

A Lawyer's Guide to Opening an IOLA Account

1. PICK A PARTICIPATING BANK FROM OUR LIST

You can view a list of Participating banks on our website at www.iola.org/BANKS. There are approximately 200 participating banks in New York, and you're free to choose any one of them.

We urge you to select a bank from our list of [Platinum Partners](#). These banks have made a special commitment to helping the poor by offering competitive rates on IOLA accounts and/or by waiving fees.

2. GO TO THE BANK AND OPEN UP AN ACCOUNT

Any attorney licensed to practice in New York State may open an IOLA account at a participating bank. A bank should not create obstacles to opening your account.

3. MAKE SURE YOUR ACCOUNT IS TITLED PROPERLY

There are rules governing the title of your account. It must contain these three elements:

1	2	3
The Attorney or Firm's Name	the acronym: IOLA	One of the following phrases: Attorney Trust Account Attorney Escrow Account Attorney Special Account

For Example: **John Smith Attorney Trust Account/IOLA; Sam Spade, Esq IOLA Attorney Escrow Account**

4. MAKE AN ARRANGEMENT TO PAY ANY SPECIAL FEES.

The IOLA Fund pays any **regular monthly service and maintenance charges** on your IOLA account.

You (or your firm) are responsible for paying **all** check-book printing fees.

You (or your firm) are responsible for paying **all** other charges, including:

wire transfers, stop payments, and overdraft or non-sufficient funds (NSF) fees.

If you (or your firm) maintain an operating account at the same bank, it may be possible to arrange to have fees and charges for the IOLA account deducted from your operating account. Ask your bank. Otherwise, you can deposit operating funds into the IOLA account to cover such fees and charges as they arise, subject to New York State ethics rules.

5. Submit Your Online Enrollment Form.

Click the icon below to enroll your account with the IOLA Fund.

