Oregon Law Foundation IOLTA Account Agreement

This Agreement is between_____ ("Financial Institution"); and the **Oregon Law Foundation** ("Foundation"). It applies to any IOLTA account maintained by an Oregon law firm or Oregon State Bar Licensee at any branch of the Financial Institution.

Pursuant to Rule 6.6 of the Oregon State Bar Rules of Licensure:

(i) Financial Institution will remit to the Foundation, at least quarterly, interest earned by the IOLTA account, computed in accordance with the institution's standard accounting practices, less reasonable service charges, if any; and

(ii) Financial Institution will deliver to the Foundation a report with each remittance showing:

  (a) the name of the licensee or law firm for whom the remittance is sent;

  (b) the number of the IOLTA account as assigned by the Financial Institution;

  (c) the average daily collected account balance or the balance on which the interest remitted was otherwise computed for each month for which the remittance is made;

  (d) the rate of interest applied;

  (e) the period for which the remittance is made; and

  (f) the amount and description of any service charges deducted during the remittance period.

(iii) Financial Institution will limit "service charges", if any, deducted from IOLTA interest to the Financial Institution's customary check and deposit processing charges. "Service charges" may only include monthly maintenance fees, per item check charges, items deposited charges, and per deposit charges. Any other fees or transaction costs are not "service charges" and must be paid by the licensee or law firm.

Either party may cancel this Agreement with thirty-days' written notice.

This Agreement takes effect when both parties have signed.

Oregon Law Foundation

_____
Signature

_____
Name

Executive Director

_____
Date

_____
Name of Financial Institution

_____
Signature

_____
Name

_____
Title

_____
Date