

**Maryland Legal Services Corporation
Rule 19-411 IOLTA Addendum**

I. Declaration of the Financial Institution

Upon reviewing Rule 19-411 (b)(1)(D), the financial institution shall (Please check and complete **one** of the following from A-C below):

- A. Pay a “safe harbor” variable interest rate on high balance IOLTA accounts no less than 55% of the Federal Funds Target Rate, which is deemed to be net of all allowable reasonable fees, as described in section 19-411 (b)(1)(D) (ii) of the Rule.
- B. Pay an interest rate with a yield equal to the highest non-promotional net yield available to non-IOLTA customers when the IOLTA account meets the same minimum balance or other eligibility requirements. Indicate below the name of the account/product and the comparable interest rate that shall be paid:

Name of account/product: _____

- The following flat interest rate has been determined to be comparable and shall be paid on all MD IOLTA accounts: _____%

OR

- The following tiered interest rates have been determined to be comparable and shall be paid on all MD IOLTA accounts:

Average Daily Balance Tier	Interest Rate

NOTE: See Documentation Requirement, below, for certification under this option.

- C. Other (please describe or attach addendum):

_____.

Please review and/or complete **all** of the following (D-G):

- D. Review our service charge policy to insure it complies with “allowable reasonable fees” as described in 19-411 (b)(1)(D)(iii) of the Rule.
- E. The effective date of the changes above will be: ____/____/____
- F. On a monthly or quarterly basis (please check one), net income from IOLTA accounts and a detailed remittance report will be issued to MLSC, in a form and manner directed by MLSC.
- G. Financial Institution Name: _____.

(over)

II. Documentation Requirement

Required for Certification: Please attach substantiating documentation for all financial institution deposit/investment products noted below. However, no further documentation is required for institutions choosing I.A above, the safe harbor interest rate, or if the financial institution chooses to become a member of the IOLTA Honor Roll (information enclosed).

- Internal rate sheet on ALL deposit/investment accounts.
- Explanatory product literature and disclosures in support of Part I, above.
- Any analysis or explanation in support of Part I above.
- All documentation and disclosures for business sweep products.

III. Reporting Institution

Name of financial institution: _____

Name of person executing this form: _____

Title: _____

Contact Person (if different): _____

Address : _____

Telephone: _____ Email: _____

Fax: _____ Web Address: _____

I certify that the above statements are true and accurate and that the information requested in sections I and II has been provided.

Signature: _____

Date: _____

Please mail, email, or fax this form to:

Maryland Legal Services Corporation
15 Charles Plaza, Suite 102
Baltimore, MD 21201
Attn: Financial Institution Compliance
Fax: (410) 385-1831
Phone: (410) 576-9494
Email: iolta@mlsc.org

Thank you. We will review your information and contact your institution if we require additional information or if further action on your part is required.