

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 using IOLA's EIN (13-3246797). A bank should not create obstacles to opening your account.

3. MAKE SURE YOUR ACCOUNT IS TITLED PROPERLY WITH YOUR ADDRESS

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

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**

To ensure compliance with NYS ethics rules on required bookkeeping records, set up the account with your (or your firm's) address. The IOLA Fund should **not** receive and takes no responsibility for your monthly bank account statements.

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.



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Become an IOLA Bank

Interested in offering IOLA accounts? Click here for new bank application package.



[Bank FAQ](#)

[Operational Guidelines](#)

[IOLA Laws](#)

[Remittance Report Dropbox](#)

[Remittance Dropbox Guide](#)

[Remittance Report Instructions](#)

[Interest Rate Compliance Rpt](#)

[Sample Report \(Excel\)](#)

[Sample Report \(txt\)](#)

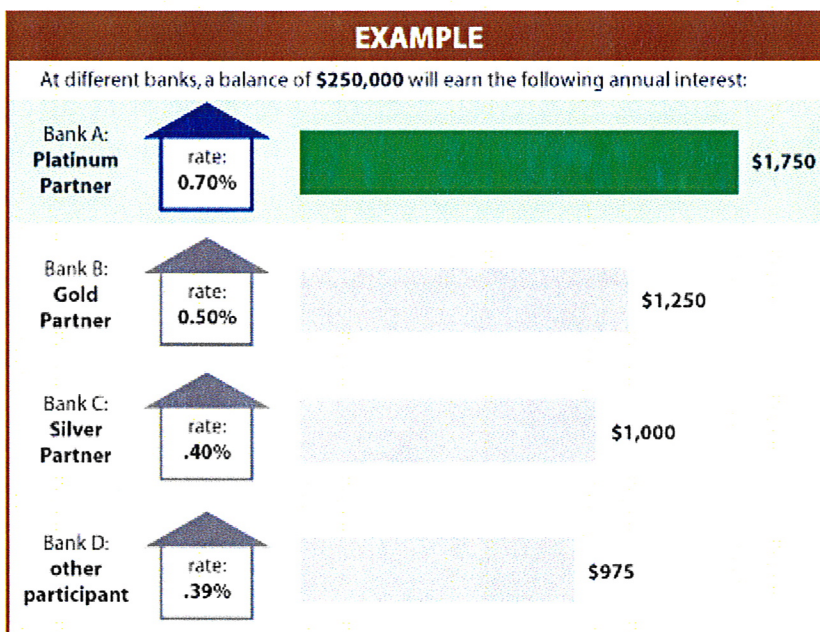
Where you bank makes a difference!

Since every dollar of IOLA interest supports civil legal services for low-income New Yorkers, we encourage attorneys to use a bank that pays a competitive rate on IOLA accounts.

Our **Platinum Partner** banks have made a special commitment to helping the poor, going beyond minimal compliance with our regulations to pay very competitive rates.

Though you can open an IOLA account with any of the banks listed below, there are two simple ways you can make a difference:

1. Open your account with one of our **Platinum Partner** banks, or
2. Encourage your bank to become a **Platinum Partner** bank by raising its rates!



Banks With an Asterisk Waive Fees

Platinum Partners

These banks pay 0.70% or more on large balances in their IOLA accounts.

ACCESS Federal Credit Union
Alma Bank
Asia Bank, NA
Bank of Millbrook
Bank of New York Mellon
BankAsiana
Country Bank

Hudson City Savings Bank
Investors Bank
Peoples Neighborhood Bank
Ponce De Leon Federal Bank
Quontic Bank
Riverside Bank
Sovereign Bank

Generations Bank, Inc.
Genesee Co-op FCU

Woori America Bank

Gold Partners

These banks pay between 0.50% and under 0.69% on large balances in their IOLA accounts.

Adirondack Bank
Apple Bank For Savings
Banco Popular North America
BANK UNITED
BNB Bank, NA
First National Bank of New York
Flushing Savings Bank

Habib American Bank
Manufacturers & Traders Trust Co.
NCB, FSB
Noah Bank
PNC Bank
Sussex Bank
United International Bank

Silver Partners

These banks pay between 0.40% and 0.49% on large balances in their IOLA accounts.

American Community Bank*
Bank of Greene County
Bank of Utica
BankUnited*

Carthage Federal Savings*
CMS Bank*
Sawyer Savings Bank
Upstate National Bank

Other Participants

Adirondack Trust Company
Alden State Bank
Alliance Bank*
Alpine Capital Bank
Alternatives Federal Credit Union
Amalgamated Bank of New York
Astoria Federal Savings & Loan
Ballston Spa National Bank
Bank Leumi
Bank of Akron
Bank of America
Bank of Castile
Bank of Holland*
Bank of Richmondville
BBCN Bank
Berkshire Bank
Bridgehampton National Bank
Canandaigua National Bank & Trust Co.
Capital Communications FCU
Capital One
Carver Federal Savings Bank*
Catskill Hudson Bank
Catskill Hudson Bank*
Cattaraugus County Bank
Cayuga Lake National Bank
Champlain National Bank
Chemung Canal Trust Company
Chemung Canal Trust Company*
Citibank
Citizens and Northern Bank
Citizens Bank, N.A.
City National Bank of New Jersey
City National Bank/California
Community Bank, N.A.
Community Federal Savings Bank
Community National Bank*
Cross County Savings Bank*
Customers Bank

Greater Hudson Bank*
Hanover community Bank*
Hometown Bank of Hudson Valley
HSBC Bank USA
Hudson Valley Bank
Industrial and Commercial Bank of China
Interinvest National Bank
Israel Discount Bank of New York
J.P. Morgan Chase
Jeff Bank
Key Bank Services Corp.
Lake Shore Savings and Loan Assn*
Lyons National Bank
Mahopac National Bank
Maple City Savings Bank FSB
Maspeth Federal S & L Association
Mercantil Commercebank, N.A.
Metropolitan National Bank*
National Bank of Coxsackie
National Bank of Delaware County
National Bank of New York City
National Union Bank of Kinderhook
New York Commercial Bank
New York Community Bank
NewBank
North Country Savings Bank*
NorthEast Community Bank
Northern Trust
Northfield Bank
Northwest Savings Bank
Orange County Trust Company
Pathfinder Bank
Patriot Federal Bank
Patriot National Bank
Peoples United Bank
Pioneer Savings Bank
Provident Bank, F.A.
Putnam County National Bank

Delaware National Bank of Delhi	Reliant Community Credit Union
Deutsche Bank	Rhinebeck Bank*
Dime Savings Bank of Williamsburgh	Rhinebeck Savings Bank
East West Bank*	Rondout Savings Bank
Eastbank	Salisbury Bank & Trust Company*
Elmira Savings Bank*	Saratoga National Bank and Trust Co.
Emigrant Savings Bank*	Savannah Bank N.A.
Empire National Bank	Self Reliance (NY) FCU
Empire State Bank	Shinhan Bank America
Empower Federal Credit Union	Signature Bank
Esquire Bank*	Solvay Bank
Evans National Bank of Angola	Spring Bank
Fairport Savings Bank	Sterling National Bank
First American International Bank	Steuben Trust Company
First Citizens National Bank	Suffolk County National Bank
First Federal Savings of Middletown	Suffolk Federal Credit Union
First Heritage Federal Credit Union*	Suma Yonkers Federal Credit Union*
First National Bank of Dryden	TD Bank, NA
First National Bank of Groton	Tioga State Bank
First National Bank of Long Island	Tompkins Trust Company
First National Bank of Scotia	Trustco
First Niagara Bank	Ulster Savings Bank
First Republic Bank	United Orient Bank
First Trade Union Bank	USNY Bank
Five Star Bank	Valley National Bank
Fulton Savings Bank	Victory State Bank
Geddes Federal S & L Assn.	Walden Savings*
Genesee Regional Bank	WallKill Valley Federal Savings & Loan
Gibraltar Private Bank and Trust	Webster Bank
Glens Falls National Bank and Trust Co.	Webster Bank*
Global Bank	Wells Fargo
Gold Coast Bank	Westchester Bank
Gouverneur Savings and Loan Assn.	Wilshire State Bank

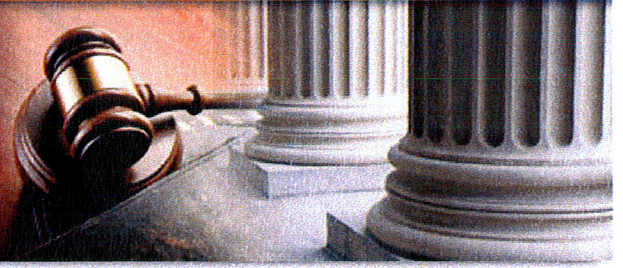
Rate information as of August 2, 2013 and is subject to change.

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IOLA Attorney Enrollment Form

The undersigned, in accordance with New York Judiciary Law §497, State Finance Law §97-v and 21 NYCRR Part 7000 has established an IOLA account with interest payable to the IOLA Fund of the State of New York with the financial institution listed below.

Name of Financial Institution:*

Date Opened:*

NYS OCA Attorney
Registration #:*

If you do not know your attorney registration number click [here](#).

Account Title:*

(Attorney/Firm Name)

Please enter account title exactly as stated on your statement.

Account Number:*

Please enter account number exactly as stated on your statement.

Name of Signatory:*

Firm Address:*

City:*

State:*

Zip:*

Phone Number:*

Email Address:*

List attorneys sharing IOLA
Account (if applicable):

Signature:*

By choosing to transmit this form with an electronic signature, you agree that by typing your name above, this constitutes your electronic signature in lieu of a physical signature for all legal purposes.

[Print this Form](#)

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