

Utah IOLTA Interest Rate Comparability Information Form

Financial Institution:		Date:	
Contact Person:		Title:	
Mailing Address:		City / State / ZIP:	
Telephone:		Fax:	
Email:		Website:	

Part One: Status of Financial Institution's Compliance with IOLTA Interest Rate Comparability Requirement

Important Note: Please complete this section describing your financial institution's approach for complying with the Interest Rate Comparability Requirement, based on your Financial Institution's best available information. If you have questions or need further information, please contact Kimberly Paulding, Executive Director, Utah Bar Foundation, using the contact information at the bottom of this form.

Please check one box:

A. SAFE HARBOR RATE. Our financial institution will comply by adjusting our IOLTA net yield to the Safe Harbor Rate of 70 percent of the Federal Funds Target Rate. Please see Note 1 below. If this is your institution's compliance approach, you do not need to complete Parts Two and Three of this form.

Effective date of new IOLTA rate(s) no later than: (First day of earning period) -- See Note 2 below.

B. COMPLIANCE PLANNING IS UNDERWAY. Our IOLTA rates are not yet comparable to the highest rates we pay non-IOLTA customers, but we are making changes aimed at getting into compliance. Please complete "1" through "4" below, and Parts Two and Three on the next page.

1. Product name of financial institution's highest-paying account for which IOLTA is eligible under the IOLTA Rule:

2. Current rate(s) paid on that product: *Be sure these rates are entered in Part Three, sections B or C of this form, whichever is your highest-paying product.*

3. Effective date of new IOLTA rate(s) no later than: (First day of earning period) -- See Note 2 below.

4. Compliance approach: Brief description of changes being made -- *Fill in here or attach separate sheet:*

C. ALREADY IN COMPLIANCE. The rates of interest or dividends we pay on all IOLTA accounts are no less than the highest interest rates or dividends generally available to non-IOLTA account customers when the IOLTA account meets the same minimum balance or other eligibility qualifications. Please also complete "1" & "2," below, and Parts Two and Three on the next page.

1. Product name of financial institution's highest-paying account for which IOLTA is eligible under the IOLTA Rule:

2. Current rate(s) paid on that product: *Be sure these rates are entered in Part Three, sections B or C of this form, whichever is your highest-paying product.*

Note 1: The Utah Supreme Court has set the initial Safe Harbor rate at 70 percent of the Federal Funds Target Rate, as of the first business day of the month or other IOLTA remitting period, which is deemed to be already net of allowable reasonable service charges or fees. The Safe Harbor rate may be adjusted once per year by the Utah Bar Foundation, upon 90 days' written notice to financial institutions participating in the IOLTA program.

Note 2: To be in compliance with the IOLTA Rule, your financial institution must maintain IOLTA accounts that pay the highest interest rate or dividend generally available from the institution to its non-IOLTA account customers when IOLTA accounts meet or exceed the same minimum balance or other account eligibility qualifications, if any. A financial institution must pay interest or dividends at those rates as of, or retroactive to, July 1, 2008, although a financial institution may require more time, up to Sept. 1, 2008, to make any operational changes needed for complying with this requirement.

Part Two: Information about Accounts Offered by Your Financial Institution

A. IOLTA Accounts

1. Your financial institution's IOLTA accounts currently are maintained as follows:

a. Product name:	
b. Product classification:	

2. Rate and fee information: *Please complete Part Three, section A.*

B. Interest- or Dividend-Bearing Checking and Cash Management Accounts Offered to Non-IOLTA Customers

1. **Sweep Accounts.** Does your financial institution offer REPO sweep, money market mutual fund sweep, or other business sweep accounts? (If "Yes," please complete Part Three, section B. **Important Note: REPO, money market mutual fund, and other business sweep accounts should be made available to qualifying IOLTA account customers.**) Yes or no?

2. **Other Accounts.** Does your financial institution offer other interest- or dividend-bearing checking accounts? (If "Yes," please complete Part Three, section C. **Important Note: These types of accounts should be made available to qualifying IOLTA account customers.**) Yes or no?

Part Three: Interest Rate and Service Fee Data

A. IOLTA Accounts

1. Interest rates offered by financial institution, by tier range and earning period

Earning Period	Tier Range: From >> To >>	Tier 1	Tier 2	Tier 3	Tier 4	Tier 5	Tier 6
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
/ / 08	<< Enter current date & rates here >>	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%

2. Method of Computing Interest

a. Interest is computed and applied at the following intervals: *Please Check ONE only >>*

Monthly	Daily	Other (specify)
Collected Balance	Ledger Balance	Other (specify)

b. Interest is paid on the following balance: *Please Check ONE only >>*

3. Service Fees Charged on These Accounts

a. Monthly maintenance / in lieu of minimum balance fee, if any: \$ -

b. Minimum balance for waiving maintenance fee: \$ -

c. Per-transaction / activity fees (Yes or No) *Please attach fee schedule*

d. Any other fees charged? (Yes or No) -- *If "Yes," please describe in #4 below and give amount(s) in an attachment*

4. Other information or comments -- *Please enter below or in an attachment*

B. REPO Sweep, Mutual Fund Sweep, or Other Business Sweep Accounts (if any) Available to Non-IOLTA Customers

Important Note: Your financial institution must fill out this section if it offers REPO sweep, money market mutual fund sweep, or other business sweep accounts. IOLTA accounts that meet or exceed the same minimum balance or other account eligibility qualifications, if any, may be eligible for these products. Please see [Note 3 below](#).

>> Product Name (including fund company, if applicable) >>

1. Interest rates offered by financial institution, by tier range and earning period

Earning Period	Tier Range: From >> To >>	Tier 1	Tier 2	Tier 3	Tier 4	Tier 5	Tier 6
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
/ /08	<< Enter current date & rates here >>	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%

2. Requirements Applied to, and Service Fees Charged on, these Accounts

a. Monthly sweep fee	\$ -
b. Other monthly maintenance / in-lieu-of-minimum-balance fee, if any	\$ -
c. Minimum balance for waiving maintenance fee	\$ -
d. Per-transaction / activity fees charged? (Yes or No)	Please attach fee schedule
e. Any other fees charged? (Yes or No) -- If "Yes," please describe in #3 below and indicate amount(s) in an attachment	
f. Minimum Target Balance (un-swept) required, if any	\$ -
g. Is an Earnings Credit applied to the un-swept balance in "f" above to offset fees? If so, enter rate:	Percent
h. If a REPO sweep, is it fully collateralized by US government securities, including U.S. Treasury obligations and obligations issued or guaranteed as to principal and interest by the U.S. or any agency or instrument thereof?	

3. Eligibility criteria - Please enter below or in an attachment

4. Other information or comments -- Please enter below or in an attachment

Note 3: Per the IOLTA Rule, IOLTA accounts may be established as: a business checking account with an automated sweep investment feature, such as a REPO or money market fund; a checking account paying preferred interest rates, such as money market or indexed rates; a government interest-bearing checking account such as accounts used for municipal deposits; an interest-bearing checking account such as a negotiable order of withdrawal (NOW) account, or business checking account with interest; any other suitable interest-bearing deposit account offered by the institution to its non-IOLTA customers.

Per the IOLTA Rule, "A daily financial institution repurchase agreement shall be fully collateralized by the United States Government Securities and may be established only with an eligible institution that is "well capitalized" or "adequately capitalized" as those terms are defined by applicable federal statutes and regulations. An open-end money-market fund shall be invested solely in the United States Government Securities or repurchase agreements fully collateralized by United States Government Securities, shall hold itself out as a "money-market fund" as that term is defined by federal statutes and regulations under the Investment Company Act of 1940 and, at the time of the investment, shall have total assets of at least two hundred fifty million dollars (\$250,000,000)."

C. Highest-Rate Other Interest- or Dividend-Bearing Accounts (if any) Available to Non-IOLTA Customers

Important Note: Your financial institution must fill out this section if it offers any of these types of accounts, because IOLTA accounts that meet the same minimum balance or other eligibility qualifications, if any, may be eligible for these products. Please see **Note 3** on the previous page.

>> Product Name (including fund company, if applicable) >>

1. Interest rates offered by financial institution, by tier range and earning period

Earning Period	Tier Range: From >> To >>	Tier 1	Tier 2	Tier 3	Tier 4	Tier 5	Tier 6
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
/ /08	<< Enter current date & rates here >>	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%

2. Method of Computing Interest

a. Interest is computed and applied at the following intervals:

Please Check ONE only >>

Monthly	Daily	Other
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Collected Balance	Ledger Balance	Other

b. Interest is paid on the following balance:

Please Check ONE only >>

3. Service Fees Charged on These Accounts

a. Monthly maintenance / in-lieu-of-minimum-balance fee, if any	\$ -
b. Minimum balance for waiving maintenance fee	\$ -
c. Per-transaction / activity fees (Yes or No)	Please attach fee schedule
d. Any other fees charged? (Yes or No) -- If "Yes," please describe in #4 below and give amount(s) in an attachment	

4. Eligibility criteria - Please enter below or in an attachment

5. Other information or comments -- Please enter below or in an attachment

Thank you very much! The Utah Bar Foundation will review your information and contact you if further information or action on your part is required.

Please direct questions about this request to:
 Kimberly Paulding, Executive Director
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 645 South 200 East
 Salt Lake City, Utah 84111
 Phone: (801) 297-7046; Fax: (801) 531-0660
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(Revised 4-11-2008)