

**Colorado Lawyer Trust Account Foundation (COLTAF)
FINANCIAL INSTITUTION COMPLIANCE STATEMENT**

Financial Institution Name: _____

Upon review of Colorado Rule of Professional Conduct 1.15E, which governs the operation of the COLTAF program, the above-named financial institution will comply with the interest rate comparability requirement as follows:

I. Interest Rate Comparability: (select one)

A. Enroll in COLTAF's Prime Partner Program. After reviewing the benefits and requirements of the Prime Partner Program (see program materials), the financial institution has elected to pay a net interest rate on all IOLTA funds of at least 75% of the Federal Funds Target Rate as published in the Wall Street Journal on the first day of the month, or 0.50% APR, whichever is higher. When the Federal Funds Target Rate is expressed as a range, the rate to be used is the highest value in the range.

OR

B. Pay a rate on COLTAF accounts equal to 60% of the Federal Funds Target Rate, or 0.35% APR, whichever is higher, net of allowable reasonable fees, described in Rule 1.15E(c)(9) as the Benchmark Rate.

OR

C. Pay the following rate on all COLTAF accounts, which is the highest interest or dividend rate available to comparable non COLTAF depositors. (For tiered rates, please provide the appropriate tier level).

Comparable non-COLTAF product	Balance Tier	Interest Rate	Tier
			Tier 1
			Tier 2 (if any)
			Tier 3 (if any)
			Tier 4 (if any)
			Tier 5 (if any)

OR

D. Other/IOLTA Rate. Please describe below or attach additional explanation. Interest Rate: _____%
_____.

II. Change/Effective Date: The above represents a change in the current COLTAF rate: Yes / No

The effective date of the change will be: ____/____/____

III. Service Charges: (select one)

A. Service charges on COLTAF accounts are waived.

OR

B. Service charges on COLTAF accounts comply with the service charge provision in Rule 1.15E(c)(10), which provides that only reasonable fees, as defined, may be assessed against the interest earned on a COLTAF account, and only in the amounts assessed on comparable accounts. All other fees, if assessed, are the responsibility of the lawyer or law firm maintaining the account. (See documentation required in Section IV below.)

IV. Documentation Requirement

Please attach the substantiating documentation noted below for all bank deposit/investment products.

Required for Certification of Compliance (unless the institution has elected to enroll in the Prime Partner Program [I.A. above] or pay the Benchmark Rate [I.B. above]):

- Internal RATE SHEET on all deposit/investment accounts;
- Internal DEPOSIT RATE SPECIFICATIONS REPORT, listing all current interest rates paid by product type;
- Explanatory product literature and disclosures in support of the selection in Section I above;
- Any analysis or explanation in support of the selection in Section I above;
- All documentation and disclosures for business sweep products, if used.

Required for Certification of Compliance if service charges are not waived:

- Service Charge Schedule and other applicable fee disclosures for all deposit accounts.

V. Financial Institution's Certification

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 documentation required in Section IV above has been provided.

Signature: _____

Date: _____

Please return this form and any required documentation to COLTAF:

Mail:
COLTAF
1120 Lincoln Street
Suite 701
Denver, CO 80203

E-mail:
coltaf@legallaidfoundation.org

Please contact Mike Lee at 303-863-7221 or mike@legallaidfoundation.org if you have any questions.