

**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 as follows:

I. Interest Rate Comparability: (please select one)

[Institutions electing to participate in COLTAF's Prime Partner Program, select Option E.]

A. Pay a rate on COLTAF accounts equal to 60% of the Federal Funds Target Rate as published in the Wall Street Journal on the first day of the month, *or* 0.35%, *whichever is higher*, net of allowable reasonable fees, as described in Rule 1.15E(c)(9) as the Benchmark Rate. When the Federal Funds Target Rate is expressed as a range, the rate to be used for purposes of the Benchmark is the highest value in the range.

OR

B. Adjust the interest rate paid on COLTAF accounts to equal the rate paid on the following account/product: _____, with the following interest rate: _____%, which is the highest interest rate available to non-COLTAF depositors with similar eligibility requirements. (Please note the documentation requirements in Section IV below.)

OR

C. Convert existing COLTAF accounts to the following new or existing account/product: _____, with the following interest rate: _____%, which is the highest interest rate available to non-COLTAF depositors with similar eligibility requirements. (Please note the documentation requirements in Section IV below.)

OR

D. Continue to pay _____%, which is the same rate as the following account/product: _____, and which is the highest interest rate available to non-COLTAF depositors with similar eligibility requirements. (Please note the documentation requirements in Section IV below.)

OR

E. Other - Please describe below or attach additional explanation. [Institutions electing to participate in COLTAF's Prime Partner Program, please indicate so here, and submit the Prime Partner Enrollment Form.]

_____.

II. Effective Date: The effective date of any changes noted above will be: ____/____/____
Please allow for a 45-day administrative review period before the planned effective date.

III. Service Charges: (please select one)

A. Service charges on COLTAF accounts are waived.

OR

B. If service charges on COLTAF accounts are not waived, 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. (Please note the documentation requirements 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 participate in the COLTAF Prime Partner Program *or* Option I.A. (the Benchmark Rate) was selected above to meet the Rule’s interest rate comparability requirement:

- 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 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:

By Mail:
COLTAF
1900 Grant Street
Suite 1112
Denver, CO 80203

Or by E-mail:
coltaf@legalfoundation.org

Or by Fax:
303-863-7226

Please contact Diana Poole at 303-863-7221 or diana@legalfoundation.org if you have any questions.