



# THE WEST VIRGINIA STATE BAR

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TO: IOLTA Participating Financial Institutions

FROM: The West Virginia State Bar

DATE: June 2021

The West Virginia State Bar has received several calls concerning IOLTA accounts being improperly titled. Please ensure that all accounts at your financial institution, both old and new, are named in compliance with State Bar Rule 10.05 (f), which reads: The name of the IOLTA trust account shall be in the following format: “*(Attorney or Firm Name, IOLTA Trust Account)*”. If any account is named West Virginia Bar Foundation (“Bar Foundation”), change the name to reflect only the attorney or firm name. If any account is named the West Virginia State Bar (“State Bar”), change the name to reflect only the attorney or firm name. **However, please note, the State Bar is the recipient of the interest and the State Bar’s tax identification number (55-6000946) is to be used for remitting interest from IOLTA accounts.** Also note, the Bar Foundation is not the State Bar and should not be referred on IOLTA accounts.

Should you have questions, please contact Patricia Schoolcraft, ACP, Paralegal, at [schoolcraftp@wvbar.org](mailto:schoolcraftp@wvbar.org).