



• 2017 •

Annual Fact Sheet

What is the Kentucky IOLTA Fund?

The Kentucky Interest on Lawyers' Trust Accounts (IOLTA) Fund was established by Kentucky Supreme Court Rule (SCR) 3.830 in 1986. IOLTA is a unique and innovative way to increase access to justice for individuals and families living in poverty and to improve our justice system. At no cost to attorneys or their clients, interest from Kentucky lawyers' trust accounts is pooled in the IOLTA Fund and awarded annually as grants to nonprofit agencies that provide legal aid and legal education to Kentuckians.

Founded in 1986 • 11 Trustees across Kentucky's seven Supreme Court Districts

2 Staff Members

Guion L. Johnstone, *Executive Director*
Gwen Smallenburg, *Program Manager*

120 Kentucky counties served

www.kybarfoundation.org/iolta

Who does IOLTA help?

Through IOLTA, interest generated by Kentucky lawyers' pooled client trust accounts is combined and then disbursed in the form of grants to assist or establish legal services, pro bono, and other law-related programs for the public's benefit that are approved by the Kentucky Supreme Court.

Annual grants of \$425,000 from the IOLTA Fund were awarded to Kentucky's four regional **civil legal aid** programs in **2017**.

Annual grants of \$30,000 from the IOLTA Fund were awarded to Kentucky's three law schools for **student public interest fellowships** in **2016**.

\$1,377,104 in **total grants** from settlement funds received by the IOLTA Fund were awarded to Kentucky's four regional civil legal aid programs for **foreclosure prevention** and **community redevelopment** legal services.

Nearly \$17 million in **total grants** have been awarded by the IOLTA Fund since **1988**.

How can Kentucky attorneys support the Kentucky IOLTA Fund?

158 Kentucky **financial institutions participated** in IOLTA in 2017.

Encourage your financial institution to support IOLTA by participating *and* paying a higher interest rate than required.

Participation in IOLTA by Kentucky **attorneys** has been mandatory since **2010**.

Keep your escrow account information up-to-date with the IOLTA office.
Complete your annual compliance certification by September 1st each year.