

# Kentucky IOLTA Fund 2020 Fact Sheet



Through the Interest on Lawyers' Trust Accounts (IOLTA) Fund, 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 and pro bono programs
- other law-related programs for the public's benefit that are specially approved by the Kentucky Supreme Court from time to time



Established in **1986** by Kentucky Supreme Court Rule 3.830. Participation became mandatory on January 1, 2010.

[www.kybarfoundation.org/iolta](http://www.kybarfoundation.org/iolta)

## People

**11 IOLTA Trustees** from across Kentucky

Invaluable annual participation in the IOLTA Program by **members of the Kentucky Bar**



**2 Staff Members**

- ◆ Guion Johnstone, *Executive Director*
- ◆ Gwen Smallenburg, *Program Manager*

## Support

**158 banks** participate in the IOLTA program in 2020



**Interest** on IOLTA accounts is paid to the IOLTA Fund either monthly or quarterly

## 2020 Grants



**\$420,000** in total grants from the IOLTA Fund awarded to Kentucky's four regional **legal aid programs**

**\$45,000** in total grants from the IOLTA Fund awarded to Kentucky's three law schools for **student public service fellowships**



**\$1,055,980** in total grants from settlement funds received by the IOLTA Fund awarded to Kentucky's four legal aid programs for **foreclosure prevention and community redevelopment** legal services



## Total IOLTA Grants

**Over \$18 million** in **total grants** have been awarded by the IOLTA Fund since 1988

