

# Oregon Law Practice Management

Practice Management Tips for Oregon Lawyers



## Speak up for IOLTA – Tell U.S. Bank What You Think

Like its sister programs around the country, the [Oregon Law Foundation](#) (OLF) uses interest earned on IOLTA accounts to fund programs that provide civil legal services to people of lesser means. Since 1989, the [OLF](#) has awarded over \$17,000,000 for charitable, law-related purposes.

This mission is now in jeopardy.

[U.S. Bank](#) holds more IOLTA accounts in Oregon than any other banking institution. Under a new policy [U.S. Bank](#) recently lowered its IOLTA interest rate from 1% to .7% **and will continue to lower the rate to .35% by the end of 2011.** [As reported by the Multnomah Bar Association, this will mean a drastic reduction in access to justice funds in 2012 and coming years.](#)

## What Can You Do?

1. Be an informed consumer – start by reading this [open letter](#) from the [OLF](#).
2. Tell [U.S. Bank](#) what you think. The OLF suggests that you speak to your customer representative and tell him/her that you want [U.S. Bank](#) to remain an [OLF Leadership Bank](#), paying a supportive rate on IOLTA accounts at no lower than .7%. Let your representative know you value access to justice and want [U.S. Bank](#) to remain a community leader paying a leadership rate on IOLTA accounts.
3. Consider taking your business elsewhere. There are twelve [Leadership Banks](#) that pay at least 1% on IOLTA funds and charge no service fees to the [OLF](#):

- [Bank of Eastern Oregon](#)
- [Bank of the West](#)
- [Century Bank](#)
- [First Republic Bank](#)
- [Ironstone Bank](#)
- [KeyBank](#)
- [Peoples Bank of Commerce](#)
- [Pioneer Trust Bank](#)
- [Siuslaw Bank](#)
- [South Valley Bank and Trust](#)
- [Washington Trust Bank](#)

- [Willamette Valley Bank](#)

Keep in mind that letting your voice be heard may serve a dual purpose: informing [U.S. Bank](#) of the value you place on its role as a community leader and discouraging other banks from following in its footsteps.

There are presently [seven advocate banks](#) that pay between .7% and 1% interest and charge no service fees. ([U.S. Bank](#) will fall off this list by the end of the year.) Choose an [OLF Leadership Bank](#) to maximize the [foundation's](#) rate of return.

This change in [U.S. Bank's](#) policy does not appear to be financially based. In an article posted on July 20, 2011, the [Portland Business Journal](#) reported a 57% increase in profits for [U.S. Bank](#) in the second quarter. (See the article entitled [U.S. Bancorp Profits Soar.](#)) Many thanks to the [Multnomah Bar Association](#) for championing this issue.

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