

NEWS RELEASE

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Pennsylvania Supreme Court Announces Changes to Lawyers Trust Account Board

HARRISBURG, Oct. 1, 2009 — The Supreme Court of Pennsylvania today announced the appointment of Bryan S. Neft, Esq., to the Interest on Lawyers Trust Account (IOLTA) Board.

Neft, of Allegheny County, was appointed to a term expiring Sept. 1, 2012. The court also reappointed Penina Kessler Lieber, Esq., also of Allegheny County, for a term expiring Sept. 1, 2012.

The court also designated William P. Carlucci, Esq., Lycoming County, as chair; and Michael H. Reed, Esq., Philadelphia, vice chair of the board.

The Board is comprised of nine members appointed by the Supreme Court, which also appoints the board's chairman. Members serve terms of three years, and may serve maximums of two consecutive terms.

The IOLTA program was first established in 1988 as a voluntary means to raise money to provide civil legal services to poor Pennsylvanians. The Supreme Court made the program mandatory on July 17, 1996.

The program works as follows: clients often ask attorneys to hold particular sums of money for them. When this involves a large amount of money or a lengthy period of time, attorneys invest the money for their clients.

When the amount is small or will be held for a relatively short period of time, however, investing for the client's benefit is not practical. It is these funds which the attorneys place into IOLTA accounts. Interest generated by IOLTA accounts is received by the IOLTA board and used to fund civil legal assistance for indigent Commonwealth residents.

The IOLTA Board also administers funding from the Access to Justice Act. Through proceeds generated by a \$2 surcharge on certain courthouse filings, the Act supplements the funding of organizations across the Commonwealth that provide civil legal assistance to low-income Pennsylvanians.

From all of its programs, the IOLTA Board administers nearly \$14.7 million annually.