

IOLTA LEADERSHIP BANKS GET THE STORY

CONCORD, NH -- What does \$1.5 million dollars buy in New Hampshire? Bank officers, Scott Bacon of TD Banknorth, and Joe Reilly and Darlene Schmidt-Brandt of Centrix Bank, got an answer to that question in mid-November when David Snyder, executive director of the NH Bar Foundation, invited them to meet with several recipients of IOLTA (Interest on Lawyer's Trust Accounts) funds. Representatives from three of the eight grantees, NH Legal Assistance (NHLA), Legal Advice and Referral Center (LARC), and NH Bar Association's Domestic Violence Emergency Project (DOVE) came to tell the stories of some of those who were helped with this funding: Children on Medicaid in New Hampshire were finding it nearly impossible to get dental care; NHLA successfully advocated on their behalf and now 50,000 kids will have healthier smiles. A woman with young children afraid to leave an abusive husband after his death threats finds protection under the law, thanks to a DOVE attorney. A Derry family in financial crisis nearly loses their home, but a telephone call from LARC stopped the foreclosure, kept them out of the shelter system, and gave them time to restore their income. IOLTA grants resulted in more than 10,400 civil legal cases being managed at no cost for those working to overcome poverty, discrimination, and abuse in New Hampshire. In addition, tens of thousands of students and community members benefited from law-related educational programs and seminars throughout the state.

Forty banks in New Hampshire currently participate in the Interest on Lawyer's Trust Accounts (IOLTA) program in cooperation with lawyers and the New Hampshire Bar Foundation. The interest earned on these accounts, accounts that would not normally earn any interest, has risen steadily since the NH Supreme Court approved the IOLTA program (Rule 50)

New Hampshire Bar Foundation
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in 1982. Currently, 13 banks among the 40 participating are “Leadership Banks,” those that have created special rates for IOLTA accounts that yield 2% or higher, exceed the bank’s standard NOW account rate, and waive routine service charges. The 13 Leadership Banks include:

- Bank of America
- Bow Mills Bank & Trust
- Citizens Bank
- Centrix Bank & Trust
- First Colebrook Bank
- Laconia Savings Bank
- Mascoma Savings Bank
- Merrimack County Savings Bank
- Ocean National Bank
- Passumpsic Savings Bank
- Siwooganock Bank
- Southern NH Bank
- TD Banknorth

The NH Bar Foundation has invested over \$16 million of philanthropic funds in New Hampshire since 1977. Through the IOLTA and Justice Grant Programs, the Foundation makes grants in three main areas: access to justice for disadvantaged people, community education about the law, and innovation in the administration of justice. For information or questions regarding IOLTA accounts, please contact Mary White at the NH Bar Foundation: 603-224-6942.

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