# TRUST ACCOUNT OPTIONS - EFFECTIVE JULY 1, 2016

## OPTION 1

**Traditional IOLTA + Business Account**

If you do not accept credit cards and do not anticipate doing so, the traditional IOLTA account, along with the required business account, may meet your needs.

### Permitted Transactions
- Bank Deposits - SCR 20:1.15(f)(3)
- Checks - SCR 20:1.15(f)(3)
- Wire Transfers - SCR 20:1.15(f)(2)b.2.

### Prohibited Transactions
- Transfers by Voice or ATM - SCR 20:1.15(a)(2)
- Telephone Transfers - SCR 20:1.15(f)(2)b.
- Electronic Transfers by 3rd Parties - SCR 20:1.15(f)(2)c.
- Electronic Transactions, including Credit Debit, Prepaid & Other Payment Cards, and ACH Transactions - SCR 20:1.15(f)(3)

### Security Requirements
- Commercially Reasonable Security Measures - SCR 20:1.15(f)(1)
- Signatory Authority limited to WI lawyer or person subject to SCR 20:5.3 supervision - SCR 20:1.15(f)(1)

## OPTION 2

**Traditional IOLTA + E-Banking IOLTA + Business Account**

If you want to safeguard funds by using a pass-through account for electronic transactions or you currently have a Credit Card Trust Account, the E-Banking Trust Account (EBTA), along with a traditional IOLTA and business account, may meet your needs.

### Permitted Transactions
- All transactions permitted under Option 1
- Credit, Debit, Prepaid & Other Payment Cards, subject to SCR 20:1.15(f)(3)b. requirements
- Electronic Deposits & Disbursements subject to SCR 20:1.15(f)(3)b. requirements

### Prohibited Transactions
- Transfers by Voice or ATM - SCR 20:1.15(a)(2)
- Telephone Transfers - SCR 20:1.15(f)(2)b.
- Electronic Transfers by 3rd Parties - SCR 20:1.15(f)(2)c.
- Electronic Transfers that do not generate record of date, amount, payee, client matter and reason for disbursement - SCR 20:1.15(f)(3)b.5.

### Security Requirements
- Security required under Option 1
- Two IOLTA Accounts - SCR 20:1.15(f)(3)b. Traditional IOLTA as Primary Account and E-Banking IOLTA
- Replacement of fees, surcharges, chargebacks, ACH reversals, shortfalls or negative balances within 3 business days - SCR 20:1.15(f)(3)b.6.

## OPTION 3

**All-in-One IOLTA + Business Account**

If you want to safeguard funds with a crime insurance policy rather than the pass-through E-Banking Trust Account, an All-in-One IOLTA and a business account may meet your needs.

### Permitted Transactions
- All transactions permitted under Option 1
- Credit, Debit, Prepaid & Other Payment Cards, subject to SCR 20:1.15(f)(3)c. requirements
- Electronic Deposits & Disbursements subject to SCR 20:1.15(f)(3)c. requirements

### Prohibited Transactions
- Transfers by Voice or ATM - SCR 20:1.15(a)(2)
- Telephone Transfers - SCR 20:1.15(f)(2)b.
- Electronic Transfers by 3rd Parties - SCR 20:1.15(f)(2)c.
- Electronic Transfers that do not generate record of date, amount, payee, client matter and reason for disbursement - SCR 20:1.15(f)(3)c.4.

### Security Requirements
- Security required under Option 1
- Bond or Crime Insurance Policy
- Deduction of fees, surcharges, chargebacks, & ACH reversals from business account or reimbursement of such deductions, shortfalls or negative balances within 3 business days - SCR 20:1.15(f)(3)c.3.

*Trust Account Options Chart 01/09/17*