

**From:** Mike LaFontaine [mailto:MLaFontaine@theloanfund.org]  
**Sent:** Monday, November 10, 2008 4:28 PM  
**To:** Comments  
**Subject:** Modification of Interim Rule to cover IOLTA accounts

I am writing to encourage you to modify your Interim Rule to provide to interest-bearing IOLTA accounts the same unlimited insurance coverage enjoyed by non-interest bearing deposit transaction accounts.

Interest-bearing IOLTA accounts generate a quarter of the annual operating revenue for New Hampshire Legal Assistance, on whose board I sit. Revenue from these accounts is crucial to the operation of our program butn IOLTA accounts are not covered by the Interim Rule fully covering "non-interest bearing deposit transaction accounts (such as payroll accounts used by businesses)." If similar coverage is not extended to their interest-bearing IOLTA accounts, lawyers will be obligated to convert their trust and escrow IOLTA accounts to straight non-interest-bearing transactional accounts. This will produce an immediately and dramatic reduction in the IOLTA revenue available to support legal services programs, both in NH and across the country, at a time when these services are most needed. I cannot urge you too strongly to take this action. Thank you.

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