



October 14, 2010

Mr. Robert E. Feldman, Executive Secretary
Attention: Comments
Federal Deposit Insurance Corporation
550 17th Street, NW
Washington, DC 20429

Sent by Email: Comments@FDIC.gov
Re: RIN 3064-AD37

Dear Mr. Feldman:

I write to express the Wisconsin Trust Account Foundation's (WisTAF) deep concern regarding the proposed FDIC Regulation that provides direction for the implementation of the Dodd-Frank Wall Street Reform and Consumer Protection Act to banks in the matter of IOLTA accounts.

IOLTA accounts now receive unlimited deposit insurance coverage under the existing Transaction Account Guarantee program, but would be excluded from that full coverage as of January 1, 2011 in the revised Regulation. We understand that the exclusion was unintentional, and that a bi-partisan bill has been introduced in the Senate to remedy this situation. We believe that this bill will likely be acted upon by the end of the year.

In the meantime, however, we are concerned about the potential for harm to IOLTA programs, banks and their attorney and law firm customers if this Regulation takes effect before Congress can act. At a time when the FDIC is working hard to build trust in the country's banking system, this situation could pose unintentional difficulties that might impact that endeavor.

The proposed FDIC regulations would require notice no later than December 31, 2010 to IOLTA account depositors that the accounts would no longer be eligible for unlimited FDIC coverage effective January 1, 2011. **Due to the currently pending legislation that would allow for continued unlimited FDIC coverage for IOLTA accounts, we respectfully request that the FDIC delay the implementation of the proposed Regulation and notification requirement relative to IOLTA accounts until Congress passes the pending Senate bill or takes other corrective legislation.**

Mr. Robert E. Feldman

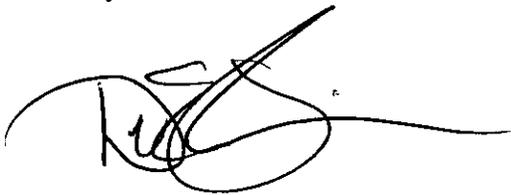
October 14, 2010

Page (2)

Without the requirements imposed by the Wisconsin Supreme Court, these accounts would not pay interest and would therefore qualify for the unlimited FDIC coverage. The Wisconsin Supreme Court enacted the IOLTA program to help provide critically needed funding for civil legal aid for low-income Wisconsin residents. IOLTA funding provides Wisconsin women and children safety from their abusers, helps to prevent homelessness and assists working poor persons to retain employment.

On behalf of the WisTAF Board I thank the FDIC for having included IOLTA accounts in the Transaction Account Guarantee Program. By doing so, the FDIC recognized that IOLTA accounts are functionally non-interest bearing to the depositor owner of the IOLTA account, and non-interest bearing to the owner of the funds in the IOLTA trust account. We hope you will consider delaying action on the proposed Regulation in order to ensure that IOLTA accounts continue to be recognized and protected without disruption, thus preserving the vital relationships held between banks and their attorney and law firm customers, and at the same time helping thousands of people living in poverty obtain the legal assistance they desperately need.

Sincerely,

A handwritten signature in black ink, appearing to read "De Ette Tomlinson", with a long horizontal flourish extending to the right.

De Ette Tomlinson
Executive Director