**Recommended Trust Account Checklist**

\_\_\_\_\_ **Written policies** for handling funds and recordkeeping

\_\_\_\_\_ Staff training on handling funds and recordkeeping

\_\_\_\_\_ Personal meeting with bank officer regarding attorney’s obligations, including overdraft reporting requirements

\_\_\_\_\_ Written fee agreements or letters of confirmation in all cases

\_\_\_\_\_ Include scope of representation, fee calculation & explanation of costs

\_\_\_\_\_ **Monthl**y reconciliation of all law office accounts

\_\_\_\_\_ Notification to attorney of uncleared checks & check/deposit errors

\_\_\_\_\_ Annual review by outside accounting professional

\_\_\_\_\_ All receipts from or on behalf of clients deposited into trust account

\_\_\_\_\_ All firm funds withdrawn from trust account when earned

\_\_\_\_\_ Checks or check writing software are secured

\_\_\_\_\_ Maintain accounting journal for each account

\_\_\_\_\_ Check stubs/check register with date, payee, amount, & case ID

\_\_\_\_\_ Client identification on memo line of all checks

\_\_\_\_\_ All receipts deposited intact

\_\_\_\_\_ Note client identification on all deposit slips and deposit receipts

\_\_\_\_\_ No signature stamps/electronic signatures/squiggles

\_\_\_\_\_ Only attorneys sign checks

\_\_\_\_\_ No cash disbursements or checks payable to cash

\_\_\_\_\_ Electronic transfers only when absolutely necessary & maintain good records

\_\_\_\_\_ Receipts given to clients & duplicates retained

\_\_\_\_\_ Copies of front & back of all checks & money orders received

\_\_\_\_\_ No disbursements until deposit clears

\_\_\_\_\_ Two sets of eyes on all transactions

\_\_\_\_\_ Adopt uniform coding for Memo/Description fields

\_\_\_\_\_ Written directive on file with bank to report to CLC all NSF checks & overdraft

\_\_\_\_\_ Maintain copies of all financial records for six years:

\_\_\_\_\_ Account journals

\_\_\_\_\_ Client trust account ledgers

\_\_\_\_\_ Copies of deposit slips

\_\_\_\_\_ Original deposit receipts

\_\_\_\_\_ Check duplicates or check stubs

\_\_\_\_\_ Original or copies of canceled checks

\_\_\_\_\_ Records of wires & electronic transfers

\_\_\_\_\_ Records of counter withdrawals (other than from trust account)

\_\_\_\_\_ Disbursements statements (settlement ledgers, HUDs, etc.)

\_\_\_\_\_ Retainer and compensation agreements or letters

\_\_\_\_\_ Billing statements

\_\_\_\_\_ Invoices from vendors

\_\_\_\_\_ Accounting to third parties (including courts)

\_\_\_\_\_ Bank statements for all accounts

\_\_\_\_\_ Reconciliation reports for all accounts

\_\_\_\_\_ Memos regarding bank errors, math errors, account correction, etc.