

Pennsylvania Lawyers Fund for Client Security
Kathryn Peifer Morgan, Esquire
Luzerne County Bar Association CLE With IOLTA Board
Rule of Disciplinary Enforcement 221 - Mandatory Overdraft Reporting
May 26, 2021 - 12:00 p.m. to 1:00 p.m.
Outline (~30 minutes)

1. Rule of Disciplinary Enforcement 221 - Mandatory Overdraft Notification
2. Eligible Institutions
3. Accounts Subject to Rule 221
4. Negative Balance Inquiries
 - a. Procedure
 - b. Common explanations
 - c. Concerns
 - d. Close or refer?
5. Best Practices for Handling Client Funds
 - a. Client ledgers
 - b. RPC 1.5(c) - Distribution statement for contingent fee matters
 - c. Monthly reconciliations
6. Questions