

Laser Fax

Modification 5
Modification 5.06
November 1, 2004

MINOR JUDICIARY INTEREST ON TRUST ACCOUNT PROGRAM

New debit and credit codes have been created for you to record the earned interest and subsequent interest disbursement on your MJ-IOTA checking account.

In recent months, your district court should have received information from the IOLTA Board concerning the conversion of the district court's checking account to an MJ-IOTA account. You will receive additional information from either the IOLTA board or through a laser fax concerning the establishment and conversion deadline of the account. At this time, do not take any action. We are simply putting the new credit and debit codes into the DJS in preparation for the Court Order.

Once the account is established, your involvement is limited to recording in the DJS a matching credit and debit entry as it appears on your bank statement. The bank statement will display the interest amount and you will record this on the Checking Account Maintenance screen as CRIT (Credit MJ-IOTA). The statement should also display this same amount as a debit when the money is transmitted from your account to the IOLTA Board. You will record this entry as DBIT (Debit MJ-IOTA).

It is important to record these offsetting entries for reconciliation, record-keeping, and statistical purposes. If you need help to record the entries, please call the DJS Help Desk. If you have questions concerning MJ-IOTA, refer to the documentation that was mailed to you or contact the IOLTA Board.