



ADMINISTRATIVE OFFICE of PENNSYLVANIA COURTS

News for Immediate Release

March 13, 2013

Supreme Court appoints Libhart director of IOLTA

HARRISBURG – The Pennsylvania Supreme Court has appointed Stephanie S. Libhart as executive director of the IOLTA (Interest on Lawyers Trust Account) Board. Libhart replaces Al Azen, IOLTA’s first and only executive director, who retired in December 2012 after 23 years of service.

Libhart, of Harrisburg, is an honor society graduate of Bloomsburg University and a magna cum laude graduate of the University of Pittsburgh School of Law with a master’s degree in Studies in Law. Her appointment was effective on March 6. She has served as IOLTA’s assistant executive director since 2008.

Before joining IOLTA, Libhart worked for the Administrative Office of Pennsylvania Courts’ Judicial Automation Department, and prior to that she was employed by the Pennsylvania School Boards Association in the governmental relations department.

The IOLTA program is a simple concept that allows Pennsylvania lawyers to raise money to provide civil legal services to the Commonwealth’s poor and disadvantaged. It is operated by a nine-member board appointed by the Supreme Court of Pennsylvania and is similar to IOLTA programs in every other state in the nation.

Pennsylvania’s IOLTA program was established in 1988 as a voluntary program, but became mandatory in 1996 when it was put under the jurisdiction of the Pennsylvania Supreme Court.

The concept is simple. Clients and others frequently transfer money to attorneys to hold. When the amount is large or if the funds will be held for an extended period of time, attorneys invest them for the benefit of the client. But when the funds are small or expected to be held for a short time, investing for the benefit of the client is not practical. It is those funds that attorneys are required to invest in interest-bearing IOLTA accounts.

Upon approval by the Pennsylvania Supreme Court, the board distributes the IOLTA funds raised to non-profit organizations, law school-administered clinics, and administration of justice projects that provide civil legal services.

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