1. Fully reconcile the IOLTA account.
   - Any funds remaining in the account should correspond to: specific clients, the nominal funds used to open the account, or funds you are using to cover reasonably anticipated bank charges.
   - For reconciliation instructions and worksheets, visit “PRACTICE POINTERS” on the Disciplinary Counsel website: dbhawaii.org/practice-pointers/

2. Prepare and send final client bills, if necessary.

3. Determine if there are any bank fees or pending interest withdrawals.
   - Contact the bank to determine whether there will be any charges associated with closing the account, and if any IOLTA interest will be remitted from your account later this month. See RSCH Rule 11(c)(2)(A) (re: monthly remittance of interest from IOLTA accounts).
   - If so, be sure to add funds to cover the charges – do not allow client funds to be used for these charges!
   - Rule 1.15(b) of the Hawai‘i Rules of Professional Conduct permits lawyers to deposit reasonable funds into the account to cover charges and avoid overages.

4. Transfer or disburse funds.
   - If you are transferring funds to a new IOLTA account, be sure to leave sufficient funds in your existing account to cover your outstanding checks plus interest that is still to be remitted.
   - Disburse funds belonging to clients. Send to clients with a copy of their final bill and/or cover letters transmitting your checks.
   - Disburse funds belonging to you (earned fees, reimbursement for costs advanced) and deposit into your business account.

5. Identify unclaimed trust account funds, if any.
   - For unclaimed funds, follow the Uniform Unclaimed Property Act, Hawai‘i Revised Statutes, Chapter 523A. Note that HRS § 523A-3 requires most funds to be held for five years before they can be reported as abandoned.

6. Do not close the account until all outstanding checks have cleared the account.

7. After the account is closed, shred unused checks and deposit slips.
   - This will help protect you from mistakenly using those checks and to help prevent fraud.

8. Keep required records for 6 years
   - This includes the check register, client ledgers, bank statements, and other records listed in Rule 4(c) of the Hawai‘i Rules Governing Trust Accounting.