

## Trust Accounting Demystified

Did you know that . . .

- you can choose from several different types of trust accounts?
- in some states, only a lawyer can be an authorized signatory on an IOLTA account?
- you can use QuickBooks to handle your trust accounting transactions?
- you have an ethical obligation to safeguard your clients' digital property?

These are just a fraction of the things you will learn in *Trust Accounting in One Hour for Lawyers*, a new book recently published by the ABA Law Practice Division and authored by PLF Practice Management Advisor Sheila M. Blackford.

Using both the ABA and Canadian model rules of professional conduct, Ms. Blackford ably tackles this daunting topic with an encouraging, reader-friendly, can-do spirit. She distills complex concepts into easy-to-follow lessons, complete with numerous practical tips for implementing the techniques in your own law practice. Some of the highlights include sections on technology and cybersecurity.

Take a peek inside this small but high-density tome:

- Lesson 1: Ethical Obligations
- Lesson 2: Safeguarding Property
- Lesson 3: Selecting Your Trust Account
- Lesson 4: Understanding the IOLTA Program
- Lesson 5: Accounting Basics
- Lesson 6: Technology for Trust Accounting
- Lesson 7: Managing Your Trust Account

Lesson 8: Balancing Your Trust Account

Lesson 9: Providing Reports to Clients and Third Parties

Lesson 10: Closing Your Trust Account

Ms. Blackford has also included a number of resources and useful appendices, such as a sample chart of accounts, sample client transaction report, sample reconciliation statement form, and sample trust account journal or transaction register, so you can see for yourself the principles in action.

Whether used as a first-time instruction manual or a quick reference guide, this go-to resource is likely to become an indispensable part of your law firm library.

Visit [www.osbplf.org](http://www.osbplf.org) > Practice Management > Resources & Discounts to purchase *Trust Accounting in One Hour for Lawyers*. ABA books are available at a 15% discount off the ABA non-member rate. To claim your discount when ordering from the ABA web store, use promotional code OSBPLF.

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