

Bill4Time Releases Legal Firm Manager with New IOLTA Features

Washington and Florida Bar Associations Offer Members Premier Time Billing Software

Bellevue—November 18, 2015—Bill4Time®, a leader in [time billing practice management software for attorneys](#), announced today the release of Bill4Time Firm Manager with new IOLTA (Interest on Lawyer Trust Accounts) features. A collaborative effort between the Washington State Bar Association (WSBA) and Bill4Time, the new IOLTA features are based on and comply with general accounting principles and WSBA rules. Bill4Time Firm Manager with IOLTA significantly reduces the level of complexity for solo practitioners managing IOLTA, eliminates over drafting and provides a complete digital audit trail for client accounts.

IOLTA is a program in all 50 states to increase access for individuals and families unable to afford legal services. Client funds, held in a trust account for future legal use and that would normally not earn interest are set up as an IOLTA account. The interest earned is then pooled, together with state and federal appropriations, and private grants and donations, to fund civil legal aid to the poor and support improvements to the judicial system. IOLTA trust accounts are regulated by each state so it is important that every lawyer comply with the individual state rules. Bill4Time Firm Manager aids in compliance and simplifies the accounting process by providing an easy, accurate and transparent method to segregate and account for client funds in an interest bearing IOLTA trust account.

“Bill4Time IOLTA [Interest on Lawyer Trust Accounts] is a key feature as it makes managing trust accounts simple by automatically tracking every transaction,” said Talis Abolins, a partner at the [Advocates Law Group](#) in Washington. “Plus, key to managing IOLTA accounts is to never go into the negative. Bill4Time prevents this, ensuring strict compliance and control.”

Bill4Time Firm Manager Features

Bill4Time Firm Manager is a cloud-based legal management software, eliminating the need for servers and IT staff to maintain software. Bill4Time provides on- and offline time tracking and billing, along with a convenient online payment portal.

The software includes ABA Task codes, case/matters management, LEDES export, trust accounting and integrates with [QuickBooks](#), Box and others to provide a complete end-to-end solution for attorneys. The new IOLTA trust accounting provides:

- **Credit/Deposit Clear Date & File Upload.** Reconcile account statements in minutes by quickly adding a “clear date” next to each credit/debit. Scan and upload copies of checks and cancelled checks for future reference and validation.
- **Voided Checks and Notes.** Quickly learn the status of every entry. Click “Void Check” and enter the date and explanation in one step so the check is clearly marked. Create automatic triggers to hold a credit or debit until a clear date has been entered and easily scan for any status update.
- **Detailed Reporting.** Easily reconcile IOLTA accounts in one step, in one place with the Trust Reconciliation Report. Review audits with time entry and time stamp of each transaction. View payments, voided checks and checks that have yet to clear. Provide a complete digital audit trail to maintain client confidence and avoid any claims of financial impropriety.

“Trust accounts are to protect client funds; however, attorneys need to be aware of the liabilities and rules involved in managing these accounts,” said Jeremy Diviney, president of Bill4Time. “With Bill4Time, we help reduce the complexity of managing trust accounts by creating a streamlined and transparent process that is easy to use, instills confidence and trust, and mitigates exposure to false claims. Our end-to-end firm management software helps legal practitioners focus on the client, not back office administration.”

Both the [Washington](#) and [Florida](#) Bar Associations join the National Association of Legal Professionals ([NALS](#)) in announcing a relationship with Bill4Time to offer members lifetime discounts for Bill4Time Firm Manager. Bill4Time Firm Manager is a comprehensive, end-to-end legal practice management system offering enhanced security, ease of use, is platform agnostic so it is accessible anywhere, anytime on any device, including Apple® iPhone, iPad, Android and BlackBerry smartphones and tablets.

For more information on Bill4Time Firm Manager with the new IOLTA features, please visit <http://www.bill4time.com/legal-billing-software> or view the video at <https://www.youtube.com/watch?v=a51n2SkX2NU>. To learn more about IOLTA programs by state, visit the [ABA Directory of IOLTA Programs](#).

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