

The IOLTA Fund of the Bar of New Jersey  
**2025 IMPACT REPORT**





**Edward P. Epstein**  
Chair 2025-2026

## MESSAGE FROM THE CHAIR

Funding through IOLTA NJ ensures that lower-income New Jersey residents have access to legal services at critical moments in their lives, allowing them to remain in their homes, secure essential benefits and resolve serious legal challenges. IOLTA-supported legal services and law-related education reach tens of thousands of residents across all 21 counties.

Access to civil legal assistance underpins stability and opportunity for individuals and families facing hardship. Lower-income residents are most at risk of life-changing consequences without it.

In 2025, IOLTA NJ grants helped people navigate challenges affecting their safety, housing and financial stability. For example, it supported survivors of domestic violence seeking protection, tenants at risk of eviction and workers denied fair pay. It also helped children access needed educational services and enabled people with disabilities and their families to secure guardianship, health care and safe housing. Across these and many other situations, IOLTA-funded programs provided a path forward for people who would otherwise have nowhere to turn.

IOLTA NJ, also known as the IOLTA Fund of the Bar of New Jersey, stewards the distribution of revenue generated through attorney trust accounts statewide, as required under N.J. Court Rule 1:28A. IOLTA's ability to fund these programs is impacted by the prevailing federal funds rate, which decreased in 2025. The downward trend is expected to continue in 2026, and future funding levels will depend on broader economic conditions and interest rate changes.

Rising living costs increase demand on New Jersey's civil legal services system. IOLTA NJ is committed to working with its partners to maintain strong participation, support the statewide system and maximize available resources.

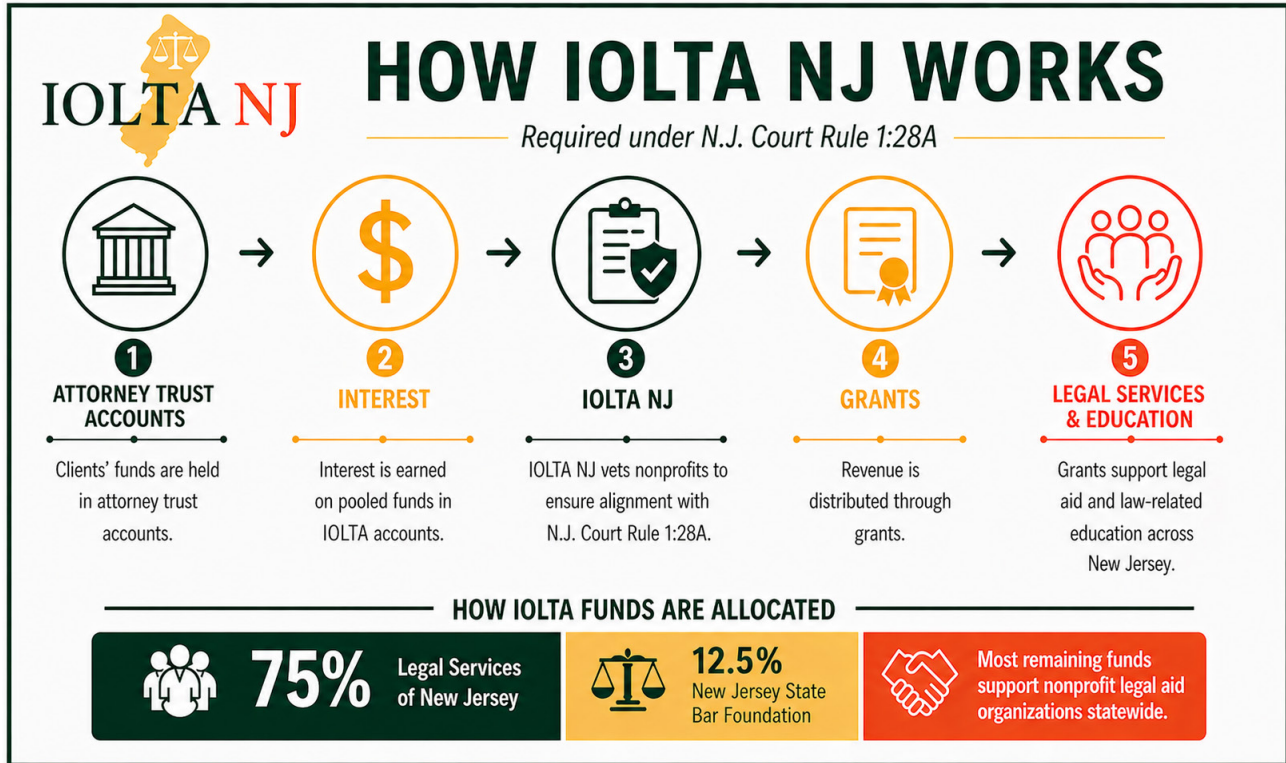
We are grateful to the attorneys, law firms and financial institutions whose participation makes this work possible, and especially to the financial institutions that choose to pay higher interest rates on IOLTA accounts to strengthen the communities they serve.

On behalf of the IOLTA Board of Trustees, I extend my appreciation to our partners across the state and to the staff whose work delivers civil legal assistance to New Jersey residents facing hardship.

# ROLE OF IOLTA NJ

IOLTA funding supports a statewide network that includes Legal Services of New Jersey, Inc. (LSNJ), the New Jersey State Bar Foundation (NJSBF) and nearly 40 other nonprofit organizations serving residents in every county.

IOLTA assists more than 40,000 attorneys with trust account registration requirements and monitors compliance with Court Rule 1:28A.



## IMPACT OF IOLTA FUNDING

In 2025, IOLTA funding helped lower-income New Jersey residents in all 21 counties resolve serious legal problems and attain or maintain stability in their lives.

- \$52.4 million in grants supported legal aid statewide, including \$500,000 in emergent grants to sustain critical programs that lost federal funding
- 39 nonprofit legal aid organizations received 46 grants
- Discretionary grant recipients closed 8,454 IOLTA-funded cases

### IOLTA funding supported legal assistance for:

- Victims of domestic violence
- Children in need of special education
- Tenants facing eviction, unsafe or unsanitary housing conditions
- People with disabilities and their families seeking legal guardianship, access to health care programs or a barrier-free apartment
- Homeowners in foreclosure proceedings
- Immigrants seeking to become citizens or renew a work authorization
- Veterans and military families in need of benefits
- People affected by natural disasters
- Consumers experiencing credit problems, identity theft or fraud
- Citizens of all ages seeking greater understanding of the legal system
- Workers paid less than minimum wage or denied overtime wages

**Since 1989, IOLTA NJ has awarded more than \$637 million in grants to nonprofits serving every county in the state.**

## COURT RULE 1:28A

New Jersey Supreme Court Rule 1:28A requires financial institutions to pay interest on attorney trust accounts to support civil legal services for lower-income New Jersey residents. The rule established in 1988 mandates that IOLTA funds may only be used for:

- Legal aid to the poor
- Improvement in the administration of justice
- Public education about the law

## SUPPORTING THE IOLTA SYSTEM

Banks are required to pay rates comparable to those offered on similar non-IOLTA accounts, consistent with the Supreme Court's Best Customer Standard.

IOLTA NJ strongly advocates for banks to go further. In 2025:

- 84 financial institutions generated **\$52.4 million in interest** on attorney trust accounts
- 16 banks held 85% of all IOLTA trust accounts and **generated most of the revenue**
- **28 banks** voluntarily paid a rate exceeding the greater of 1%, or 60% of the federal funds rate
- Most participating banks **did not charge fees**, maximizing funds available for legal aid

When financial institutions offer higher rates on IOLTA accounts, the impact is significant. **Attorneys and law firms** can play an essential role by maintaining compliant trust accounts in accordance with Court Rule 1:28A and using banks that offer higher interest rates on IOLTA accounts.



## Even Modest Rate Increases Generate Meaningful Results for New Jersey

**Higher IOLTA rates provide more funding for civil legal aid for lower-income New Jerseyans.**

Average IOLTA Balance	1% Rate	Loyalty Rate (2.25%)	Leadership Rate (3%)	Additional Funds Generated (Leadership vs. 1%)
<b>\$100,000</b> in IOLTA funds	<b>\$1,000</b>	<b>\$2,225</b>	<b>\$3,000</b>	<b>\$2,000</b>
<b>\$1 Million</b> in IOLTA funds	<b>\$10,000</b>	<b>\$22,250</b>	<b>\$30,000</b>	<b>\$20,000</b>
<b>\$5 Million</b> in IOLTA funds	<b>\$50,000</b>	<b>\$112,500</b>	<b>\$150,000</b>	<b>\$100,000</b>



**Stronger rates. Stronger communities. Justice for all.**

Participation in the IOLTA program helps fund New Jersey's civil legal aid system. Financial institutions that choose to pay higher interest rates on IOLTA accounts increase the resources available for legal services and law-related education across the state. The New Jersey Supreme Court authorizes all qualified financial institutions to hold IOLTA accounts; there is no competitive bidding process.

## LEADERSHIP AND LOYALTY BANKS

IOLTA NJ recognizes banks that offer higher rates than required, generating additional funding for civil legal aid and benefiting communities.



Pay the greater of 1% or 80% of the federal funds rate\*.



Pay the greater of 1% or 60% of the federal funds rate\*.

*\*Indexed rates for Leadership and Loyalty Banks are variable, rising and falling with changes in the Federal Reserve target rate.*

## IOLTA NJ PARTICIPATING BANKS

### Leadership Banks

**Freedom Bank**

**Ion Bank**

**Peoples Security Bank & Trust**

### Loyalty Banks

Alma Bank

First Citizens Community Bank

Popular Community Bank

Apple Bank

First Commerce Bank

Somerset Regal Bank

Bank of America

Fulton Bank

Spencer Savings Bank

Bank of Hope

JPMorgan Chase Bank

The Bank of Princeton

Blue Foundry Bank

Kearny Federal Savings Bank

Unity Bank

CTBC Bank USA

M&T Bank

Valley National Bank

Citibank

Millville Savings Bank

Webster Bank

Citizens Bank

Newfeld National Bank

Wells Fargo

Esquire Bank

PNC Bank

### Compliant Banks

1st Colonial Community Bank

Crown Bank

Industrial Bank

Parke Bank

Abacus Federal Savings Bank

Customers Bank

Israel Discount Bank

Peapack Private Bank & Trust

Amboy Bank

First Bank

Liberty Bank

Pennsville National Bank

American Heritage Federal  
Credit Union

First Hope Bank

Magyar Bank

Ponce Bank

Ascendia Bank

First National Bank of Absecon

Manasquan Bank

Provident Bank

BCB Community Bank

Firsttrust Bank

Metro City Bank

Royal Business Bank

Bogota Savings Bank

Flagstar

Mid Penn Bank

Santander Bank

Capital One Bank

Franklin Bank

Monroe Savings Bank

Sturdy Savings Bank

Century Savings Bank

GSL Savings Bank

New Millennium Bank

TD Bank

Columbia Bank

Hana Bank USA

NewBank

Truist

ConnectOne Bank

Hanmi Bank

Northfield Bank

Union County Savings Bank

Crest Savings Bank

Hanover Bank

NVE Bank

Univest Bank & Trust

Cross River Bank

Haven Savings Bank

OceanFirst Bank

Woori America Bank

HSBC Bank USA

PCB Bank

WSFS Bank

## 2025 PROVIDER IMPACTS

### Legal Services of New Jersey, Inc. (LSNJ)

LSNJ and its network of five regional operations across the state provide free civil legal aid to low-income residents facing serious challenges that can threaten their housing, health and financial stability. LSNJ received 75%, or \$42,568,608, of IOLTA funding.

***“IOLTA has been a bulwark in providing vital funding for Legal Services of New Jersey to continue offering free legal help to the thousands of poverty-plagued New Jerseyans facing daunting civil legal problems.”***

–Dawn K. Miller, Esq., President, Legal Services of New Jersey

**49.3%** of LSNJ cases involved housing matters. Legal services helped families avoid eviction and remain in safe housing when they were at risk of losing their homes.

**84%** of cases were resolved without litigation. Most clients received timely help that stabilized their situation before problems escalated.

**2,563** cases involved securing or retaining essential benefits. Legal support allowed individuals to maintain access to income, food and other basic needs.



#### Sharon's Story

Sharon described the home she purchased in 2007 as “a palette” for creativity and crafting. When health problems and financial setbacks during COVID-19 left her facing foreclosure, attorneys with LSNJ’s Foreclosure Defense Project stepped in and negotiated a mortgage modification she could afford.

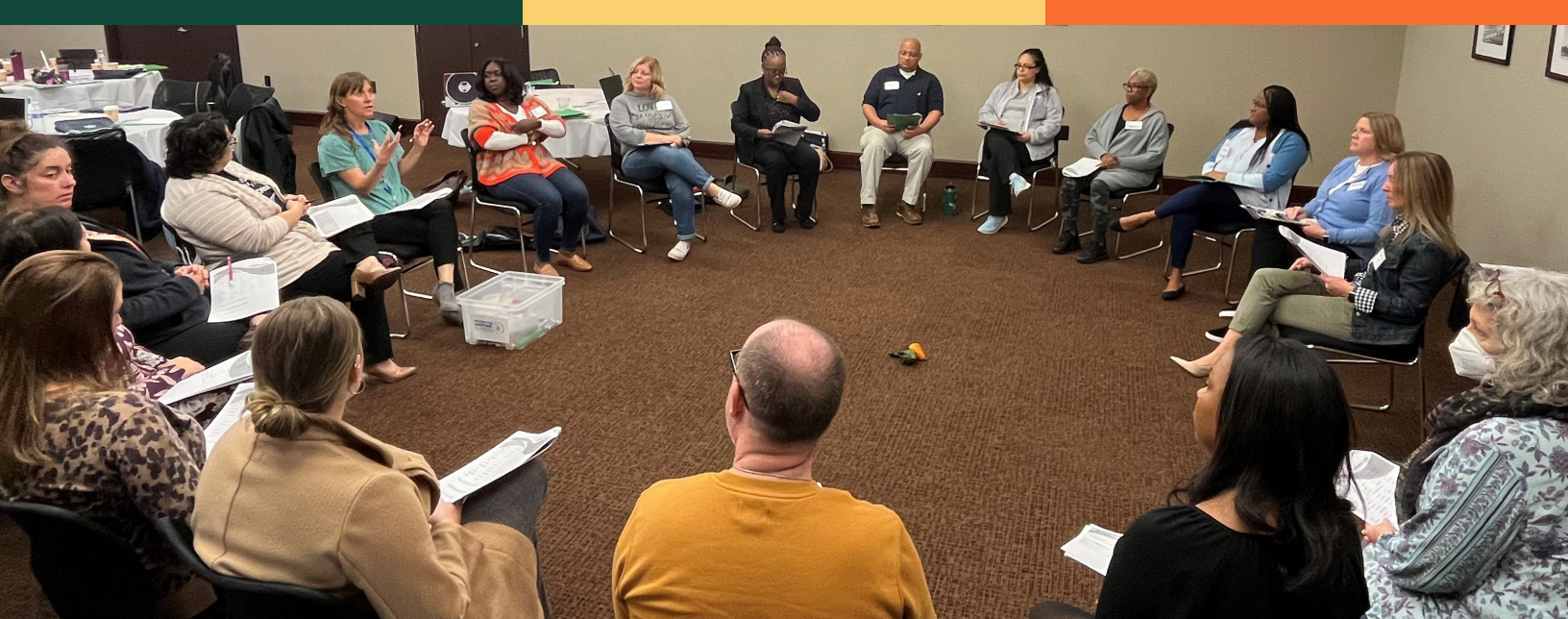
***“My service was fantastic, wonderful,” Sharon said. “It was just like if I had paid \$1 million for a five-star attorney.”***



#### Doris' Story

Just months before her 80<sup>th</sup> birthday, Doris faced losing the home she’d lived in for 21 years. Attorneys with LSNJ’s Foreclosure Defense Project raced to secure a federal hardship extension. The sheriff’s sale was canceled and Doris was able to remain in her home.

***“This is my family home, where my kids, my grandkids and great grands and friends come together,” Doris said. “This is where I belong.”***



## The New Jersey State Bar Foundation (NJSBF)

Believing that informed citizens are better citizens, the NJSBF works to educate people across New Jersey about their rights and responsibilities under the law. NJSBF serves as a free law-related education resource for the public, increasing understanding of the legal system through mock trial programs, publications, grants and educator training. The organization received 12.5%, or \$7,094,768, of IOLTA funding.

*“Our programs are made possible through support from the IOLTA Fund of the Bar of New Jersey, enabling us to make a meaningful difference for thousands each year.”*

–NJSBF Executive Director Angela Scheck

**390,183** publications distributed statewide helped people understand the legal system.

**5,000+** students and educators participated in mock trial programs.

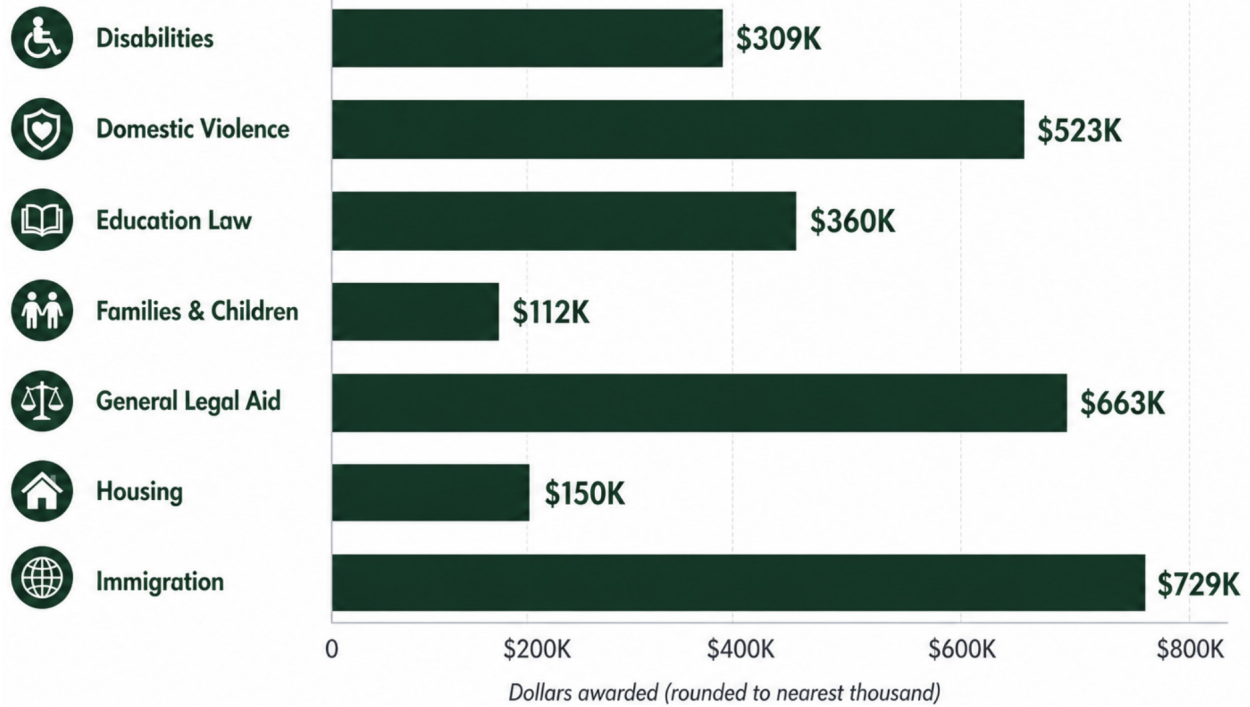
**3,280** educators and administrators attended anti-bias or violence prevention training to create safer, more positive environments for students.



# DISCRETIONARY GRANTS

Thirty-nine nonprofits across New Jersey received 46 grants totaling \$2,925,380 to support individuals and families facing a wide range of civil legal challenges. Grantees reported 8,454 closed cases, with the largest share in family law, followed by individual rights, education and housing-related matters.

## Discretionary Grants by Focus Area



Disabilities	Domestic Violence	Education Law	Families & Children	General Legal Aid	Housing	Immigration
Legal assistance related to healthcare access, guardianship and disability rights	Legal advocacy, restraining orders, court support and safety planning for victims	Special education advocacy, school placement and discipline matters	Legal guidance on family law, financial stability and access to public benefits	Advice, brief service and representation across a wide range of civil legal issues	Support securing and maintaining stable housing, including Medicaid-related services	Representation in immigration court, family reunification, work authorization and DACA-related matters



## COMMUNITY HEALTH LAW PROJECT: JOHN'S STORY

When the father of a 25-year-old with extensive special needs learned his son's authorized in-home care would be cut by a quarter, he turned to the Community Health Law Project for help.

Attorney Abigail Craig took on the case, making an effort not only to understand John's needs but also to get to know him as a person. John's hours were restored.

The father said the family felt they had finally found a specialist who understood the legal and care issues affecting John. *"We would feel helpless without CHLP advocating for John,"* he said.

***"We are grateful to the IOLTA Fund for their generous support which has allowed us to assist clients like John and many other vulnerable individuals and families secure necessary health care and other services through our legal advocacy."***

—Erika Kerber, Executive Director of Community Health Law Project

# DISCRETIONARY GRANT RECIPIENTS

## Disabilities

AIDS Law Project of Pennsylvania  
Community Health Law Project  
Hyacinth AIDS Foundation  
SCARC Guardianship Services, Inc.  
Volunteer Guardianship One on One

## Domestic Violence

180 Turning Lives Around (Monmouth)  
Alternatives to Domestic Violence (Bergen)  
Camden Center for Law and Social Justice  
Center for Family Services, Inc. - Cumberland  
Center for Family Services, Inc. - Gloucester  
Domestic Abuse and Sexual Assault Crisis Center  
(Warren)  
Domestic Abuse and Sexual Assault Intervention  
Services (Sussex)  
Jersey Battered Women's Service (Morris)  
Jewish Family Service of MetroWest -  
The Rachel Coalition  
New Jersey Association on Correction (Camden)  
New Jersey Association on Correction (Passaic)  
Partners for Women and Justice  
Providence House - Burlington of Catholic Charities  
Providence House - Ocean of Catholic Charities  
Safe + Sound Somerset  
Women Aware (Middlesex)  
YWCA of Union County

## Education Law

Advocates for Children of New Jersey (ACNJ)  
Disability Rights New Jersey  
Education Law Center

## Families & Children

Covenant House  
Project Self-Sufficiency

## General Legal Aid

Essex County Legal Aid Association  
Legal Services of New Jersey - Health Care  
Access Project  
Legal Services of New Jersey - Public Interest  
Summer Legal Intern Program  
Unchained at Last  
Volunteer Lawyers for Justice – Divorce Program  
Volunteer Lawyers for Justice – ReLeSe Program

## Housing

Community Health Law Project

## Immigration

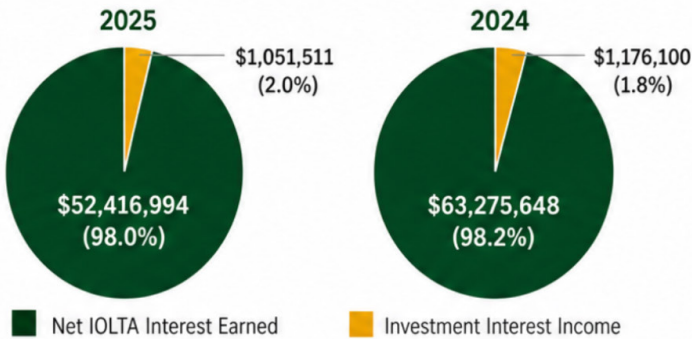
American Friends Service Committee  
Catholic Charities - Archdiocese of Newark -  
Dedicated Docket Program  
Catholic Charities-Archdiocese of Newark -  
NJ Catholic Consortium  
Comite En Union Para Salvadorenos  
Greater Bergen Community Action  
Jewish Family Services of Middlesex County  
KIND, Inc.  
La Casa de Don Pedro, Inc.  
Lutheran Social Ministries of New Jersey  
Make the Road New Jersey  
New Jersey Consortium for Immigrant Children  
Servicios Latinos de Burlington County

# IOLTA NJ FINANCIAL OVERVIEW, 2025

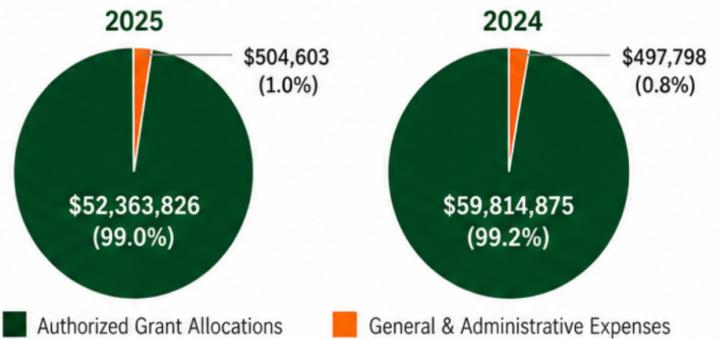


	2025	2024
TOTAL REVENUE	\$53,468,505	\$64,451,748
TOTAL EXPENSES	\$52,868,429	\$60,312,673
CHANGE IN NET ASSETS	\$600,076	\$4,139,075

## REVENUE BREAKDOWN



## EXPENSES BREAKDOWN



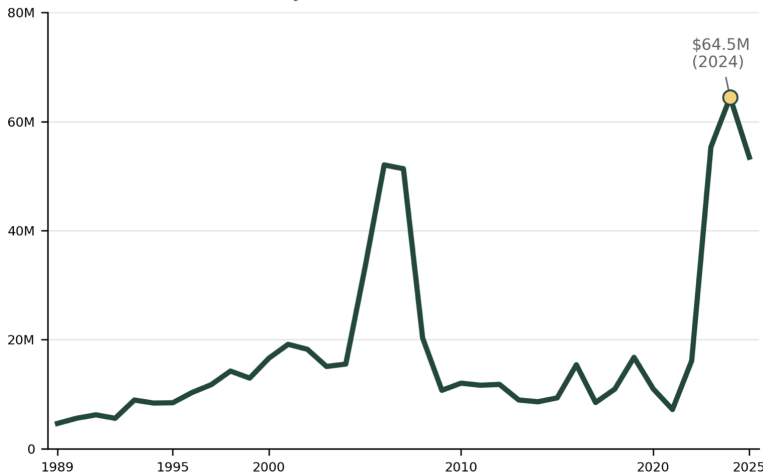
**99%+** of expenses supported grants to nonprofits.

\*Figures are excerpted from the 2025 audited financial statement prepared by Savastano, Kaufman & Company LLC, Certified Public Accountants. The audit may be examined by appointment during business hours at the Fund's offices.

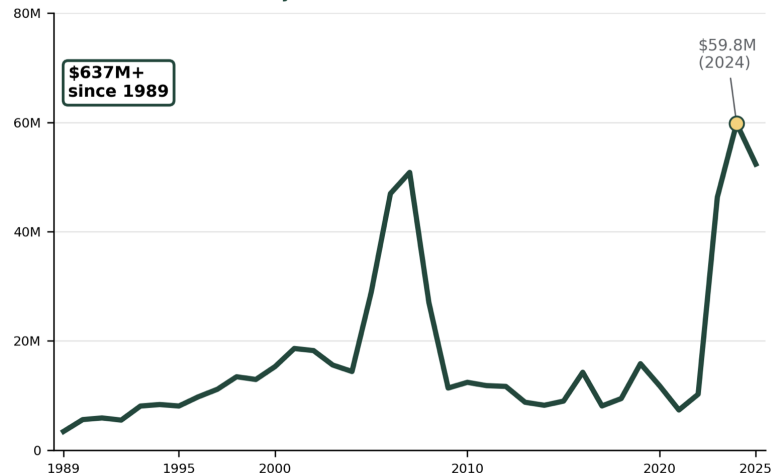
# IOLTA NJ REVENUE AND GRANT DISTRIBUTION, 1989 to 2025

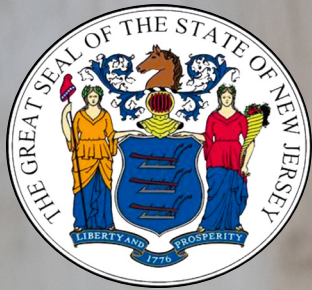
The New Jersey Supreme Court established the IOLTA Fund of the Bar of New Jersey in 1988; it began awarding grants in 1989.

IOLTA NJ Revenue, 1989 to 2025



IOLTA NJ Grant Totals, 1989 to 2025





## 2025-2026 BOARD OF TRUSTEES

A nine-member Board of Trustees governs the IOLTA Fund of the Bar of New Jersey. The New Jersey Supreme Court appoints six members. Ex-officio members represent Legal Services of New Jersey, Inc., the New Jersey State Bar Foundation and the New Jersey State Bar Association.

### **Court-Appointed Trustees:**

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*Chair*

Nilaja S. Ford

*Treasurer*

Ujala Aftab

Mary Jean Barnes

Denice P. Gilchrist

Kenneth Hayes

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Robert A. Ackerman

*Chief Financial Officer*

JoAnn Telemdschinow

*Office Manager and Information Specialist*

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*Vice President of NJSBF*

Dawn K. Miller

*President of LSNJ*

G. Glenn Troublefield

*First Vice President of NJSBA*



# IOLTA FUND

## of the Bar of New Jersey

Providing critical support for civil legal services and  
law-related education across New Jersey.

**The IOLTA Fund**  
of the Bar of New Jersey  
New Jersey Law Center  
One Constitution Square  
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