

## Nota Empowers Attorneys with a Streamlined Trust Account Reconciliation Solution

**BUFFALO, N.Y.; August 25, 2020**—M&T Bank today unveiled [Nota](#), a new fintech solution to help lawyers manage their trust accounts by using information directly from their bank accounts. Built primarily for small law firms and solo attorneys, Nota helps simplify trust account management, making it seamless and efficient for attorneys to adhere to accounting requirements.

“Nota is transforming the way lawyers manage their trust accounts,” said Paul Garibian, president, Nota. “Trust accounting is required of all attorneys, and most would say ‘It’s time-consuming, error-prone and stressful.’ At Nota, we’ve reimagined this process by connecting it directly to the bank accounts and making it more intuitive, so attorneys spend less time managing their trust accounts and more time practicing law.”

Unlike many large law firms, small practices and solo attorneys typically don’t have extensive staff to manage their trust accounts (including their IOLA/IOLTA accounts, or Interest on Lawyer Accounts/Interest on Lawyers Trust Accounts). Still, they should complete a three-way reconciliation process and manually balance their books against their client ledgers and their bank statement—a process recommended by the American Bar Association (ABA)<sup>[1]</sup>. Making mistakes or oversights creates a risk of commingling funds, overdrafting the trust account and being out of compliance with state requirements—all of which can lead to inquiries, audits and possible disbarment.

“Since client ledger balances need to ultimately reconcile to the bank statement, Nota becomes the source of truth to track client matters to IOLA/IOLTA funds, giving attorneys peace of mind and helping them increase productivity and efficiency,” added Garibian.

Powered by M&T Bank, Nota is currently available to new or existing customers in M&T’s footprint. Nota is available only to customers who have an M&T IOLA/IOLTA account and an M&T Online Banking account. In addition to enabling trust account reconciliation, Nota allows M&T Bank IOLA/IOLTA accounts to be managed online, unlike some banks where IOLA/IOLTA account management is still paper-based.

“We strive to make a meaningful difference in our customers’ lives,” said Richard Gold, president and chief operating officer, M&T Bank. “Nota is an example of how we identified a specific customer need and developed a groundbreaking solution that helps them more effectively manage their business. It’s this type of innovation that creates a differentiated customer experience. We see extraordinary power and potential in this unique approach.”

In just a few months, Nota built an active user base of nearly 200 attorneys across eight states with practice specialties ranging from family law and personal injury to real estate and immigration. Ninety-eight percent of surveyed Nota users consider the product instrumental in how they manage their trust accounts after using Nota for at least 30 days.

“I’ve really been enjoying how easy Nota is,” said Matthew Blaisdell, partner, Blaisdell Law. “I don’t

have to move from one software to another. Everything's there, so I can move funds without creating any stress around accounting. This helps me spend my time focusing on what really matters. Attorneys thinking about opening a practice should really think about using Nota.”

Interested Nota users can book a no-obligation demo by visiting [www.trustnota.com](http://www.trustnota.com).

### **ABOUT NOTA**

Powered by M&T Bank, Nota is a fintech solution being developed to help lawyers quickly and easily track and manage client funds in compliance with state requirements. Nota is built for community attorneys and allows them to organize and reconcile client funds, using information directly from their IOLA/IOLTA accounts. Nota is currently available to M&T Bank IOLA/IOLTA account customers whose offices are located in and who are practicing law in NY, NJ, MD, PA, DE, CT, VA, DC, FL and WV. For more information, visit [www.trustnota.com](http://www.trustnota.com).

### **ABOUT M&T BANK**

M&T Bank Corporation (NYSE:MTB) (“M&T”) is a financial holding company headquartered in Buffalo, New York. M&T’s principal banking subsidiary, M&T Bank, operates banking offices in New York, Maryland, New Jersey, Pennsylvania, Delaware, Connecticut, Virginia, West Virginia and the District of Columbia. Trust-related services are provided by M&T’s Wilmington Trust affiliated companies and by M&T Bank, Member FDIC.

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[https://www.americanbar.org/groups/professional\\_responsibility/resources/client\\_protection/fpreface/](https://www.americanbar.org/groups/professional_responsibility/resources/client_protection/fpreface/)

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