

Remittance Report Instructions

The IOLA Fund offers the following instructions for submitting remittance reports. Direct any banking questions to 646-865-1541 or banks@iola.org.

Remittance Reports, Generally

A single electronic remittance report for all accounts at the bank must be submitted for each remittance period (monthly or quarterly), whether or not interest has been earned on those accounts. Banks should use IOLA's pre-formatted Excel template. Both this template and a sample Remittance File are available at www.iola.org/banks, under Bank Resources.

The remittance report file name should include the bank name and indicate the period covered by the report (**bank_name_remittanceperiod.xlsx**). Examples:

jpmorgan_chase_jan2020.xlsx
community_national_bank_na_3Q2020.xlsx
Webster_bank_apr-jun20.xlsx

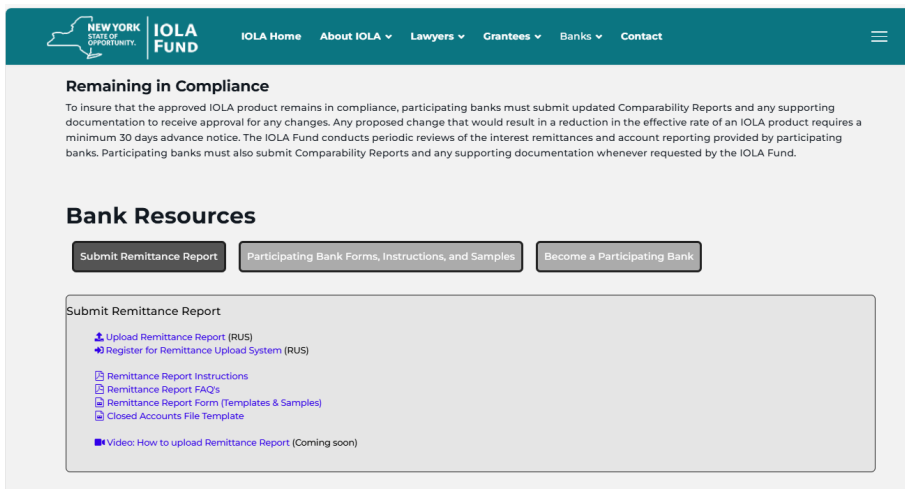
Submitting a Remittance Report

a. Register to Use the Remittance Upload System (RUS)

To utilize the IOLA Fund remittance upload system (RUS), participating bank users first must register.

NOTE: Each participating bank may have a maximum of three users. Each user must utilize a separate email address. To delete a user or reset a password, submit a request in writing to the IOLA Fund.

From the Banks page of the IOLA website (www.iola.org/banks), click on **Submit Remittance Report** and click [Register for Remittance Upload System \(RUS\)](#)



The screenshot shows the IOLA Fund website's 'Bank Resources' section. At the top, there is a navigation bar with links: IOLA Home, About IOLA, Lawyers, Grantees, Banks, and Contact. Below the navigation bar, the 'Remaining in Compliance' section contains text about periodic reviews. The 'Bank Resources' section features three buttons: 'Submit Remittance Report', 'Participating Bank Forms, Instructions, and Samples', and 'Become a Participating Bank'. Under the 'Submit Remittance Report' button, there is a list of links: 'Upload Remittance Report (RUS)', 'Register for Remittance Upload System (RUS)', 'Remittance Report Instructions', 'Remittance Report FAQs', 'Remittance Report Form (Templates & Samples)', 'Closed Accounts File Template', and a video link 'Video: How to upload Remittance Report (Coming soon)'.

This will bring up RUS:

The screenshot shows the homepage of the IOLA Fund of the State of New York Remittance File Upload System. The header includes navigation links: "Remittance File Upload System", "IOLA Home", "Contact", "Register", and "Login". The main banner features a large image of a vault door and the text: "IOLA Fund of the State of New York Remittance File Upload System. Use our secure upload service to transfer your periodic remittance reports to the IOLA Fund." Below the banner, there are three sections: "Register for Access" with a "Register »" button, "Login" with a "Login »" button, and "Need Assistance?" with a "Contact »" button. The footer contains the IOLA Fund logo, contact information (The IOLA Fund of the State of New York | 11 E. 44th Street, Suite #1406 | New York, NY 10017), and copyright information (© 2026 The IOLA Fund of the State of New York).

- Under “Register for Access,” Click **Register**.

The screenshot shows the "Register for Access" form. The header includes navigation links: "Remittance File Upload System", "IOLA Home", "Contact", "Register", and "Login". The form title is "Register for Access". Below the title, it says: "Please use this form to register to our secure remittance upload services. Upon successful registration, you will receive a link in your email to verify your email address." The form fields include: "Company or Organization:" (a dropdown menu), "First Name:", "Last Name:", "Address 1:", "Address 2:", "City:", "State:" (a dropdown menu), "Zip:", "Contact No.:", "E-Mail Address:", "Confirm E-Mail Address:", "Password:", and "Confirm Your Password:". There are two notes: "(Note: E-mail address will be used as your username to login to your account.)" and "(Note: Password must contain upper-case and lower-case letters, digits, at least one special character and must be at least 8 characters long)".

- Select your banking institution from the drop down menu and complete the form. Click “I’m not a robot” checkbox and click **Submit**.
- If successful, the following message will appear:

“Thank you for your registration! You will receive an email containing a link to verify the email address you provided. Please verify your email address to activate your account.”

- Open the email and click to complete the registration process. If you do not receive the confirmation email please check your junk or spam email folders.

- Clicking the link click here in the email (example below) will open a new browser window with a message confirming that your email address has been verified and that the registration process is complete.

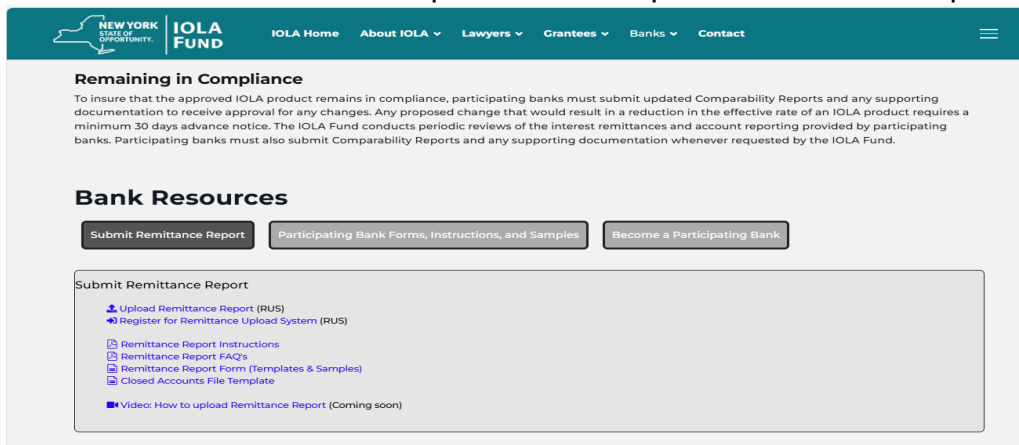
From: Donotreply.RUS <Donotreply.RUS@iola.org> Date: Mon, Nov 18, 2019 at 12:21 PM
 Subject: IOLA NY Remittance Uploads Portal To: <stevesmith@abcbank.com>
 Dear Steve Smith,
 You have registered for the IOLA NY Remittance Uploads portal as a bank representative. Please review the following information for accuracy: Company or Organization: ABC Bank of New York
 First Name: Steve Last Name: Smith
 Address1: 100 Main Street Address2:
 City: New York State: NY
 Zip: 01111
 Phone: 999-999-9999
 E-Mail Address: stevesmith@abcbankofnewyork.com
 After confirming the above information is correct, please **click here** to verify your email address and activate your account. This link will expire in 24 hour(s).
 Thank you!

- **NOTE:** Other than clicking on the link where indicated, please do not reply to this email address as it is an automated email. Direct any questions to banks@iola.org
- In the event the registrant fails to click on the link within a limited time frame or if your security system blocks the email, please call the IOLA Fund (646-865-1541) or email banks@iola.org to request a verification through an alternate means.

b. Uploading Remittance Files

After registering, visit RUS to upload a **Remittance File**, an **Adjustment File**, or a **Closed Account File**.

- To upload files, go to the Banks page of the IOLA website (www.iola.org/banks), click on Submit Remittance Report and click Upload Remittance Report (RUS).



This will bring up RUS:

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- Under “Login,” click Login .
- Enter your user name (email address) and the password you created during the registration process and click on the “I’m not a robot” checkbox.
- You are now logged into RUS.
- Choose the type of file to be submitted from the drop-down menu (**Remittance File**, **Adjustment File** or **Closed Accounts File**).

Remittance File – This file type contains remittance data for regular monthly or quarterly reporting periods.

The screenshot shows the 'Upload Remittance File' form. The header includes links for 'Remittance File Upload System', 'IOLA Home', 'Contact', 'Upload Remittance', and 'Log out'. The form fields are: 'Organization Name:' (Test Bank), 'Contact Name:', 'Contact Email Address:', 'File Type:' (a dropdown menu currently showing 'Select'), 'Remittance Period From:', 'Remittance Period To:', 'Number of Accounts Reported:', 'Total Average Daily Balance Reported:', 'Gross Interest Reported:', 'Fees:', 'Net Interest Reported:', 'Interest Rate Type for the Period:' (with radio buttons for 'Single Interest Rate' and 'Tiered Interest Rate'), and 'Select File:' (a 'Choose File' button and the text 'No file chosen').

- Complete all fields on the form (fields with (*) will be validated):
 - Beginning and end dates of the period being reported.
 - *Total number of accounts.
 - *Total average daily balances of the accounts for the period.
 - *Gross interest.
 - *Fees (if applicable).
 - *Net interest.
- If all IOLA accounts are paid the same rate, choose the Single Interest Rate button and enter the flat rate.
- If tiered rates are paid, choose the Tiered Interest Rate button and enter each level of balance and rates.

Adjustment File - This file format is identical to the remittance file type, but contains remittance data missing or corrected from time periods that have already been reported.

- The upload process for an Adjustment File includes the same required fields as a Remittance File, and contains the same selection of Single Interest Rate or Tiered Interest Rate.
- There is an additional text field labeled Reason for the Adjustment. Here, write a brief explanation for the adjustment. Closed Accounts File – This file type contains data of accounts that have been closed during the reporting period.
- The template for the Closed Accounts File form is available at: www.iola.org/banks and requires the following content:
 - Column A is the account name,
 - Column B is the account number and,
 - Column C is the closed date (mm/dd/yyyy)
- Select the file you wish to be uploaded from your local directory by clicking the Choose File button and double clicking the file from the appropriate directory once identified.
- After completing the required fields for the file type (**Remittance File**, **Adjustment File**, or **Closed Accounts File**), then click **Verify**.

c. Validation

To streamline the remittance process, the remittance file you submit will be automatically validated by RUS to ensure accuracy and integrity.

Certain fields, those denoted above with (*), will be validated as against the contents of the file that was uploaded. The uploaded file will also be evaluated to ensure that fields calculate correctly, that there is no extraneous data in the file, and that the fields are properly formatted (e.g., numbers in number fields).

If a discrepancy is found, RUS will report to you the error and the line of the report that contains the error. You will then have an opportunity to correct the error and resubmit the file.

[Remittance File Upload System](#) [IOLA Home](#) [Contact](#) [Upload Remittance](#) [Log out](#)

Errors

Line Number	Error Message
NA	Total number of accounts entered does not match with the valid account records found within the remittance file
NA	Total Gross Interest Amount entered does not match with the Sum of Gross Interest Amounts calculated from the records in the file
NA	Total Net Interest Amount entered does not match with the Sum of Net Interest Amounts calculated from the records in the file

[Print To PDF](#) [Export To Excel](#)



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Phone: (646) 865-1541
Email: iolaf@iola.org | Web: www.iola.org
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Once the file is successfully validated, you will receive this message:

“File validated, Thank you. Please verify the information entered above and click 'CONFIRM SUBMISSION' to confirm and complete processing for this remittance.”

Click [Confirm Submission](#) and you will receive this message:

“File submitted successfully. You may log out or upload another file.”

If your RUS report gets rejected or you keep getting an error message, please refer to “FAQs Banks and Remittance” available at iola.org/banks or email banks@iola.org.