



## Are you in Violation of State Trust Account Requirements? If Your Bank Established Credit Card Payments into Trust Accounts, You Could Be.

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**We know** each state has guidelines and opinions regarding the establishment of trust accounts. As licensed attorneys, we are probably more sensitive to trust accounting issues than other accounting systems associated with our practices. Yet, it is a virtual certainty that if you accept credit card payments for your services – and this is particularly true for trust accounts – **you are in breach of your state's requirements.**

### Why You Are in Breach

**Consult** the “cross-default” or “cross collateralization” provisions found in the terms and conditions of your merchant processing agreement. There, you will find that the processor, its sponsor bank (be it Wells Fargo, Chase, Bank of America, etc.) and their wise counsel have secured your obligations to all your accounts. So, in the event of breach of any of those obligations, such as late payment for a line of credit, they have the right (without notice) to transfer funds from existing accounts to fund the monies then owed. If that transfer happens to come from your credit card trust account, you have unknowingly violated your ethical opinions or guidelines established by the state bar or your supreme court. Moreover, according to your state bar, you are responsible for the wrongful and unlawful invasion of your trust account by the bank. You may be subject to review and possible discipline should an audit be conducted or the violation reported by a client or someone in your firm.

### Banks Have No Concept of How a Law Firm Operates

**Did your** bank inform of you of this critical business issue? Probably not. Congratulations; you have just graduated from credit card processing 101, courtesy of PayPros, the experts in accepting credit card payments for legal practitioners. Such respected legal practice management solutions as Abacus Law and LexisNexis PCLaw work with PayPros, exclusively, to handle their software's credit card processing functions – and for good reason. We understand your practice needs and offer a business solution, not just a terminal or bank business card referring you to an outsourced customer service center with no understanding of law practice operations.

### No Monthly Fees

**PayPros differs** from other providers in that we charge no monthly statement fees, no setup fees for operating accounts and trust accounts, and require no monthly minimum processing volume. If you do not process, you do not pay; it's that simple.

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### A Final Consideration

**If you** were a general practitioner and had a client who needed a specialist in an area of law in which you did not practice, what would you do? You would refer them to the specialist, naturally. So, why would you trust your bank to handle credit card and eCheck processing, rather than trust the industry specialist in legal practice management solutions?

Learn more about payment solutions for Legal Practices.  
**888.299.4960** [www.PayProsLegal.com](http://www.PayProsLegal.com)