

Brooks Pierce Partner Named Member of National Commission on Interest on Lawyers' Trust Accounts

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Brooks Pierce partner Ed Winslow has been appointed as a member of the American Bar Association's Commission on the Interest on Lawyers' Trust Accounts.

Winslow was appointed by the ABA's president for a one-year term, which will begin at the association's 2017 annual meeting in August. He is the first attorney from North Carolina to be appointed to the nine-person commission since it was created in 1986.

When attorneys receive client funds to be held in trust for future use, these funds are typically placed in interest-bearing accounts. For large amounts of trust funds, a separate account is created, but that is often impractical for smaller amounts for which accrued interest may be marginal on an individual basis. Those smaller trusts are pooled together in Lawyers' Trust Accounts. The interest generated by those pooled funds is often designated to help provide legal services for low-income residents.

The American Bar Association's Commission on the Interest on Lawyers' Trust Accounts makes recommendations for national policy concerning trust accounts and tracks how the money is being utilized.

Winslow, Brooks Pierce's former managing partner, has been practicing litigation, tax law, banking and financial services law for over 40 years. He is the current vice chairman of the board of trustees for the North Carolina State Bar Plan for Interest on Lawyers' Trust Accounts. He is also the chairman of the board of trustees for Guilford College and a past member of the board of governors of the North Carolina Bar Association. He served as general counsel for the North Carolina Bankers Association for several decades.

PEOPLE

Edward C. Winslow III