



SUPREME COURT OF PENNSYLVANIA
PENNSYLVANIA INTEREST ON
LAWYERS TRUST ACCOUNT BOARD

December 11, 2024

VIA ELECTRONIC MAIL

CRA Program Officer
New Tripoli Bank
6748 Madison Street
New Tripoli, Pennsylvania 18066
C/O customerservice@newtripolibank.net

Re: 2024 Community Reinvestment Act (CRA) Acknowledgement

Dear CRA Program Officer:

Thank you for your involvement in the Pennsylvania Supreme Court's Interest on Lawyers' Trust Accounts (IOLTA) program. This acknowledgement pertains to the Platinum Leader bank participation by New Tripoli Bank during the period July 2023 through June 2024. New Tripoli Bank's support and investment in IOLTA has helped to increase access to justice for low-income families, and in so doing, strengthened and improved local communities across the Commonwealth. In recognition of New Tripoli Bank's efforts, we have provided information below that you may consider when preparing your Community Reinvestment Act (CRA) report.

I. Overview

The Pennsylvania IOLTA Board's mission is to support the provision of free legal assistance to low-income Pennsylvanians in civil matters where a basic human need, such as access to shelter, nutrition, or health care, is at stake.

The concept of the IOLTA program is simple. Clients and others frequently transfer money to lawyers to hold. When the funds are small or expected to be held for a short time, they cannot practically be invested to benefit the owner. Pennsylvania lawyers maintain nominal and short-term funds of clients in interest-bearing IOLTA accounts at approved financial institutions. Financial institutions that elect to participate and invest in Pennsylvania communities through this program must be approved by the Supreme Court of Pennsylvania and remit interest income generated on these accounts to the IOLTA Board.

Pennsylvania Judicial Center
601 Commonwealth Ave., Ste. 2400
PO Box 62445, Harrisburg, PA 17106-2445
717/238-2001 • 888/PA-IOLTA (724-6582) • 717/238-2003 FAX
paiolta@pacourts.us • www.paiolta.org

Administering Pennsylvania's Interest On Lawyers Trust Account (IOLTA) Program

The IOLTA Board is a not for profit organization operating under the Pennsylvania Supreme Court. Upon approval by the court, the IOLTA Board distributes the interest collected from IOLTA accounts to legal aid organizations that serve low income and disadvantaged populations who would otherwise face challenges accessing the justice system. New Tripoli Bank's commitment to the IOLTA program as a Platinum Leader bank paying a premium interest rate and limiting service charges has helped fund critical services throughout Pennsylvania.

II. Participation and Investment in Pennsylvania's IOLTA Program Furthers the Community Development Promoted by the CRA

Programs funded through IOLTA grants further the community development encouraged by the CRA. As you are aware, one of the ways federal regulators evaluate an institution's CRA compliance is by examining whether the institution makes investments that facilitate community development. Examples of community development include promoting affordable housing for low to moderate income individuals; providing community services targeted to low or moderate income individuals, and; activities that revitalize or stabilize low to moderate income geographies.

Pennsylvania IOLTA grants promote the community development contemplated by the CRA by funding services for low-income individuals that include: advocacy for the disabled, elderly, and the homeless; domestic abuse prevention; preservation of home ownership; consumer bankruptcy assistance, as well as a variety of civil legal assistance that helps to ensure equal access to justice for all. The grantees that provide these services are primarily nonprofit organizations that operate throughout Pennsylvania.

The availability of these programs to low-income individuals is often directly related to their ability to obtain credit, maintain housing, access federal safety net programs, and sustain employment - all of which are critical to core economic stability and community development. For example, in some parts of the state, civil legal aid organizations partner with hospitals and medical providers to help low-income families who face legal problems accessing healthcare services.¹ Researchers at Franklin & Marshall College found that this type of work often provided a tangible economic benefit from costs avoided or medical benefits received for each client to be \$779.18 per month, for an average of 30 months.² Similarly, with respect to the thousands of protection from abuse cases completed by legal aid programs to help clients to avoid domestic violence, the researchers found an average benefit in the form of costs avoided of \$2,023.93 per client.³ These services also allow local communities to realize savings by avoiding safety net costs as well as the economic benefits that derive from helping disadvantaged populations achieve greater stability.

¹ Flaherty, Meyer, & Yost, *Economic Impact of Civil Legal Aid in Pennsylvania* (January 2020) at 13, https://www.paiolta.org/wp-content/uploads/2020/02/Economic-Impact-of-Civil-Legal-Aid-in-Pennsylvania_2020.pdf.

² *Id* at 15.

³ *Id*.

III. New Tripoli Bank's Pennsylvania Impact Through Investment via IOLTA Interest

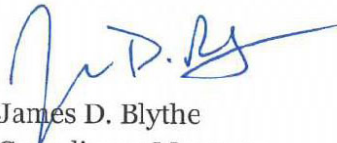
When Pennsylvania individuals and families need legal assistance to create and preserve affordable housing, prevent domestic violence, or advocate for the disabled, elderly, and the homeless, Pennsylvania's IOLTA funded legal aid organizations are there to help. As a result of New Tripoli Bank's status as a Platinum Leader bank during the period July 2023 through June 2024, the Pennsylvania IOLTA Board received \$30,249.06 in funding which results in an estimated return on investment of \$362,988.72⁴ for LMI individuals and communities in Pennsylvania. Additional information on the impact of New Tripoli Bank's support and investment in IOLTA is provided in the attached pages.

In closing, on behalf of our clients, grantees, and the IOLTA Board, we would like to thank you for your investment and participation in the Platinum Leader bank program. Should your regulating agency have any questions, please feel free to refer them to our office for assistance.

Sincerely,



Stephanie S. Libhart
Executive Director
Pennsylvania IOLTA Board



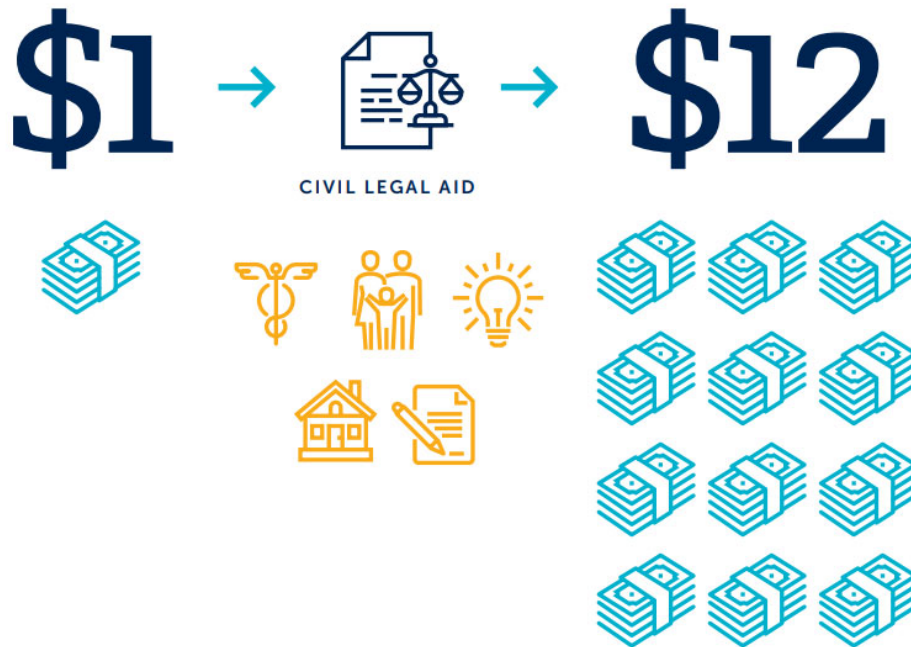
James D. Blythe
Compliance Manager
Pennsylvania IOLTA Board

Enclosures

⁴ See Flaherty, Meyer, & Yost, *Economic Impact of Civil Legal Aid in Pennsylvania* (January 2020) at 17, https://www.paiolta.org/wp-content/uploads/2020/02/Economic-Impact-of-Civil-Legal-Aid-in-Pennsylvania_2020.pdf.

IOLTA Investment Provided by New Tripoli Bank

Month	Average Daily Balance of IOLTA Products	Interest Payments to IOLTA Bd. for Grants	ROI via IOLTA Interst for LMI Communities in PA*
July 2023	\$599,649.00	\$1,912.83	\$22,953.96
August 2023	\$944,792.00	\$3,013.40	\$36,160.80
Sept. 2023	\$875,620.00	\$2,738.05	\$32,856.60
Oct. 2023	\$935,236.00	\$3,228.81	\$38,745.72
Nov. 2023	\$520,194.00	\$1,682.91	\$20,194.92
Dec. 2023	\$1,601,572.00	\$5,008.85	\$60,106.20
Jan. 2024	\$567,913.00	\$2,016.86	\$24,202.32
Feb. 2024	\$504,500.00	\$1,573.28	\$18,879.36
March 2024	\$663,043.00	\$2,067.63	\$24,811.56
April 2024	\$718,397.00	\$2,472.91	\$29,674.92
May 2024	\$842,697.00	\$2,809.37	\$33,712.44
June 2024	\$572,610.00	\$1,724.16	\$20,689.92
	Monthly Average: \$778,851.92	FY Grant Funding: \$30,249.06	Community Impact: \$362,988.72



*As described in the study conducted by researchers at Franklin & Marshall College ([Flaherty, Meyer, & Yost, *Economic Impact of Civil Legal Aid in Pennsylvania* \(January 2020\)](#)), when prorating the monies allocated to fund all Pennsylvania Legal Aid Network activities according to the ratio of outcomes examined to total cases closed, the return on investment is estimated to be \$12.10 for every \$1 invested in civil legal aid for low-income communities.

IOLTA Grantees - Making a Difference

Protecting Seniors

SeniorLAW Center

A 77-year-old client, Fred, was served at their home in Philadelphia with a lawsuit from a lending company unknown to them. Fearing that the paperwork was a scam, Fred contacted the SeniorLAW Center (SLC). The SLC attorney uncovered that the suit was from a debt collector on behalf of the lending company claiming that Bob owed over \$20,000 for a loan he had never taken out. This case took seven months of dedicated effort and litigation to come to a resolution. Through extensive research by SLC and the paperwork provided by the lending company (or lack thereof), it was ascertained that Bob's identity had been stolen and the loan had been fraudulently taken out in his name. Ultimately, the SLC attorney was able to convince the debt collector to withdraw the case and have the lending company remove the defaulted loan from his credit score.

Safe Housing for Families

KidsVoice, Inc.

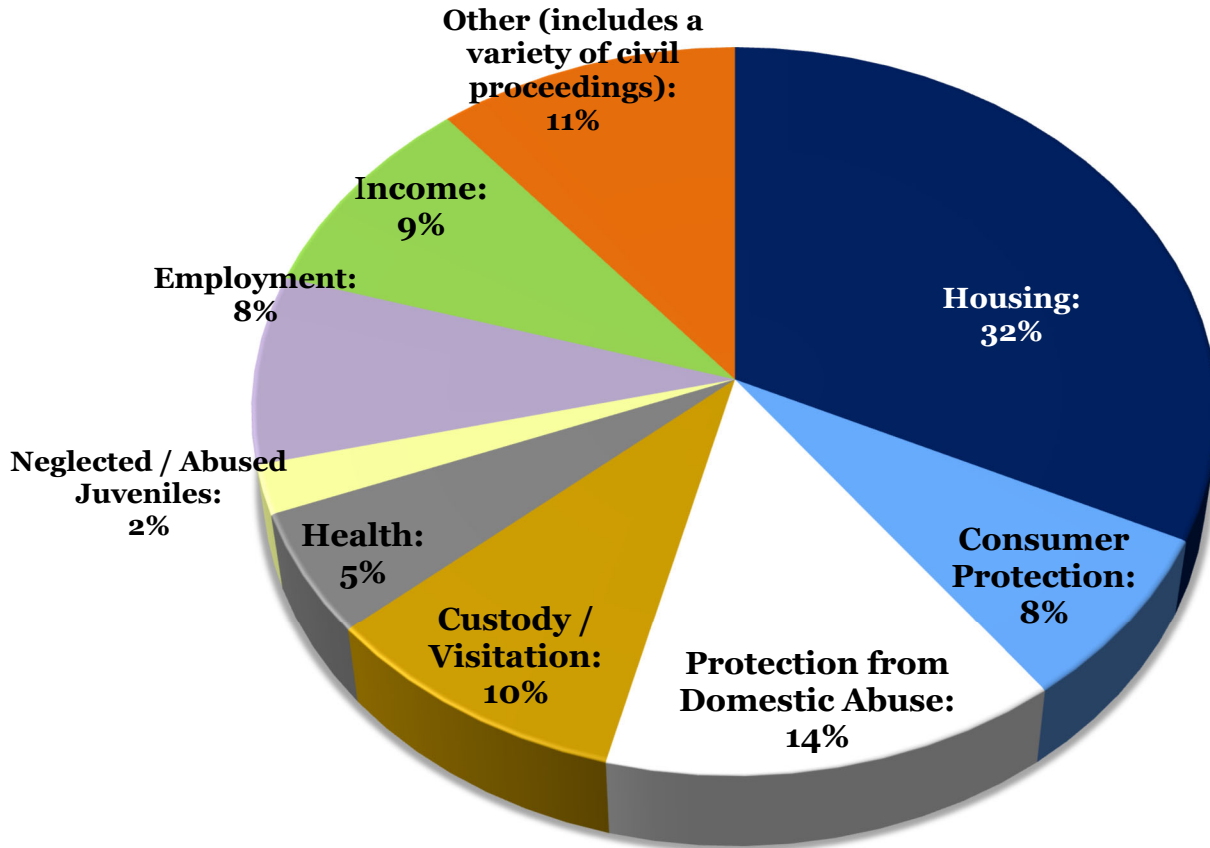
Sofia is a 23-year-old single mom to six-year-old Neal. Sofia grew up in the foster care system and is determined to provide a more stable life for her son. She had already put in a lot of hard work to build that life for her family. Unfortunately, Sofia's apartment was destroyed in a fire that started in a neighboring apartment. Sofia lost her possessions and faced being homeless with her child. KidsVoice advocated for the housing benefits the family was legally entitled to. That led to Sofia and Neal quickly obtaining new housing along with a new apartment kit with household goods and furniture, as well as clothes for Neal. KidsVoice also represented Sofia for a traffic citation, and the matter was withdrawn, meaning that there was no longer a danger of her license being suspended and that she could get to work at her new job at a restaurant near her apartment. KidsVoice also worked with Sofia to expunge her juvenile records to help ensure that they do not become barriers to future employment or housing.

Support for Individuals with Disabilities

***Disability Rights
Project***

Disability Rights Project (DRP) assisted the family of Dave, a 21-year-old Erie County man with autism and mental health disabilities to allow them to continue to provide the in-home services and supports that he needs. Dave is enrolled in a Medicaid home and community-based services waiver and is authorized to receive 155 hours per week of in-home care. His behavioral challenges cause him to show aggression towards non-familial caregivers, so the family wanted to provide all of the authorized care. However, the Department of Human Services ("DHS"), prohibits family caregivers from providing more than 40 hours per week of care. The family unsuccessfully appealed, but filed a request reconsideration. While the request was pending, DRP contacted the Department of Human Services and negotiated for a waiver of the 40-hour-per-week rule while other options are explored. DHS then granted reconsideration, allowing the family to continue providing all the client's in-home services for another year.

***Bettering Local Communities:
Categories of Cases Handled by PA IOLTA Grantees
Fiscal Year 2023 - 2024***



	Housing: 22,700
	Consumer Protection: 5,458
	Protection from Domestic Abuse: 10,032
	Custody / Visitation: 6,887
	Health: 3,844
	Neglected / Abused Juveniles: 1,537
	Employment: 5,928
	Income: 6,597
	Other (includes a variety of civil proceedings): 7,803

Total Cases Handled FY 23-24: 70,786

*Case totals are based on reporting of cases handled provided by Pennsylvania Legal Aid Network (PLAN) organizations that receive Pennsylvania IOLTA funding, however, these organizations also use funding from other sources to achieve their goals (such as legislatively-directed funds per the Access to Justice Act). It should be noted that the IOLTA Board also provides IOLTA grants to other nonprofit legal aid organizations and law school clinical programs across the Commonwealth whose case totals are not reflected in the chart above.