**CHECKLIST TO CLOSE PRACTICE**

* Finalize as many files as you can; discontinue new engagements;
* Discuss with malpractice carrier value of extended reporting (tail) coverage; perform risk assessment regarding retention of files;
* Write active clients of retirement or cessation of practice (or death/disability of attorney);
* Arrange for transfer of active files to client or, upon written request of client, to successor counsel, retain signed receipts from clients;
* Provide final accounting/billing or refund of unearned fees and costs to active clients;
* Write clients with closed files of planned disposition of files (if have not already addressed in retainer agreement)—this is particularly important if holding client items that have independent value such as original wills, titles, etc.;
* Arrange for secure destruction of file copies once notice is provided to client and original property is returned and in keeping with risk assessment regarding file retention;
* File notice of withdrawal in litigated matters where remain listed as counsel of record, ensure substitutions of counsel are filed, or write courts of attorney’s death;
* Collect outstanding fees;
* Provide termination notices of contracts, insurances such as worker’s comp, commercial liability, subscriptions or services used in practice;
* Pay final business expenses;
* Perform final reconciliation of business and trust accounts;
* Arrange for retention of these documents for six years following the taxable year pursuant to Rule 1.15(f), Minnesota Rules of Professional Conduct;
* Arrange for sale or disposal of office equipment;
* Determine mail forwarding plans; email out of office notices; outgoing voice mail message or forwarding of main number; takedown of website;
* Prepare final income tax returns;
* Address law license through selection of retirement, inactive status, resignation or administrative suspension; notify of death of lawyer.
* Close trust account once all disbursements have cleared, and notify IOLTA office of closure: [iolta@courts.state.mn.us](mailto:iolta@courts.state.mn.us).
* If organized as a professional firm, file a certificate of dissolution with the Minnesota Secretary of State; file copy of certificate of dissolution with proof of filing to the Office of Lawyers Professional Responsibility to conclude annual reporting obligation.

Information to have available to assist another to close practice:

1. Names and contact information for staff or outside service provides such as bookkeeper/accountant, close family members such as spouse, partner or adult children, and planned personal representative of estate;
2. Banks, account numbers, signatories, and account access information (online passwords) for business and trust accounts;
3. Federal and State Tax ID Numbers; Lawyer’s Social Security Number and Date of Birth; States of Licensure if licensed in states of than Minnesota;
4. List of insurance policies in place such as life, health, disability, worker’s compensation, commercial liability, professional liability;
5. Up-to-date client list for active client matters with contact information;
6. Information to access computer and online services such as email accounts with passwords; accounting and client management software login and passwords; credit card logins and passwords;
7. List of monthly expenses and contracts, subscriptions in place