



Retirement Information Session

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LAW SOCIETY
of ALBERTA



Agenda

- Welcome and Land Acknowledgement
- Making the Decision to Retire
- Membership Status Options
- Choosing an Effective Date
- Determination of Open Files
- Notifying Clients
- Disbursing Funds from Trust
- Referring Files Out and Closing Files
- Final Trust Safety Reporting
- Election to Inactive/Retired Status
- Questions/Discussion



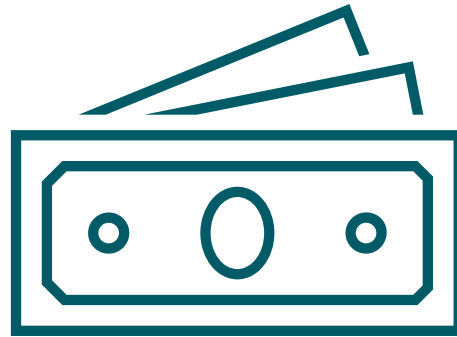
Land Acknowledgement

Artwork: Delree Dumont,
Surrounded by Medicine

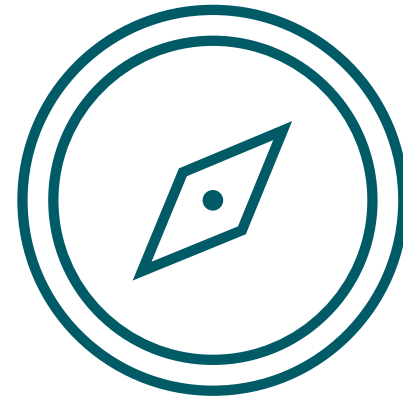
Making the Decision to Retire



Personal
Considerations



Financial
Considerations



Seeking Professional
Guidance

Membership Status Options

- Active – Indemnified/In-House
- Active – Non-Practising
- Active – Part-time
- Active – Pro Bono
- Inactive/Retired





Choosing an Effective Date

- Helpful to work toward a timeline (or rather, work backward)
- Think about timelines (ALIA, Membership Fees, PC renewal etc.)
- Are you in a firm or are you a sole practitioner and winding up?
- Practice considerations and when to stop accepting new files.
- Do you have original documents in your possession?

Undisbursables and Accounts Receivable

- Review Open Matters
 - Bill out
 - Collect or Write off Accounts Receivable
 - Return funds to Clients
- Undisbursables
 - Funds in client ledger for over 2 years
 - Three unique attempts
 - Remit funds to Law Society

Additional Considerations



Succession
Plan/Changing
Responsible
Lawyer



Notifying Staff



Financial
Records/Tech



Office
Space/Furniture



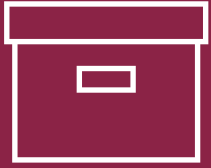
Determine Open Files

Create Master File Lists in each practice area for all open/active files.

Notify Your Clients

- Provide open/active clients with options available
- Provide final statement of account
- Close the open/active files you can
- Request instructions and authorization to transfer file and trust funds, if applicable





Prepare Open/Active Files for Transfer/Pick Up or Closure

- Prepare memo for file.
- Transfer to new counsel.
- Prepare file for client pick up.
- Make a list of Original Estate Planning Documents in your possession.
- Endeavour to return Original Estate Planning Documents to clients.
- If you cannot locate clients, or return the documents, make a list of all those original documents you have remaining in your possession and attach this list to your inactive application.
- Close files that are complete.



Notifying the Court/File and Serve Withdrawal or Change of Representation

- Consider whether you need to:
 - Notify the Court/Legal Aid
 - File and serve a Withdrawal from Representation
 - File and serve a Notice of Change of Representation
 - Notice of change of registered office



Closed Files

- Prepare a closed file list and determine location for closed files.
- If your closed files are physical files, confirm secure and confidential storage arrangements.
- If your closed files are digital, confirm secure and confidential storage arrangements.
- Prepare plan for destruction.

Trust Safety

Final Steps

1. Close Trust Account(s).
2. Provide Final Accounting to Trust Safety.
3. Resign as Responsible Lawyer, if applicable.
4. Keep operating/general account open for Accounts Receivable.
5. Financial Record Retention.





Membership

Status Change

1. Submit Inactive Application via Lawyer Portal.
2. Submit Election to Retire Form (can be found on LSA website).
3. Provide information relating to the transfer of open/active files.
4. Have lawyer(s) taking over open/active files sign forms, as applicable.
5. Provide information relating to your closed files.
6. Provide information relating to Original Documents, if applicable.
7. Make sure your forms and file lists are complete and attached.



Have a PC or LLP?

- Speak to your accountant about:
 - Year end and capturing losses.
- Once you become inactive:
 - The Law Society will automatically terminate your PC permit.
 - Your partnership in an LLP will no longer be in effect.
- Contact Membership if you have questions about the impact of your status on your PC or LLP.

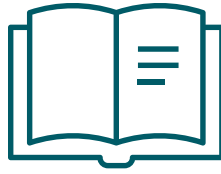
Time for the Next Chapter

At the end of the retirement process:

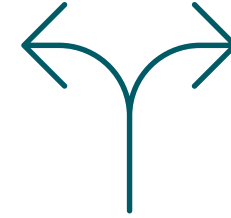
- You have made this important decision.
- You have spoken with your colleagues and staff.
- You have notified and taken care of your clients and no longer have any active files.
- You have completed trust safety reporting.
- You have a plan for closed files and financial records.
- You have submitted your inactive/retired application.
- It is time to embrace a new chapter.



Helpful Links



[Retirement
Guide](#)



[Making the
Decision to
Retire](#)



[The Process
of Winding Up](#)



[Working
through the
Tasks](#)

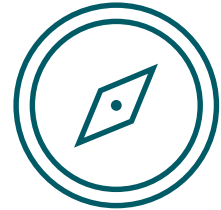
Helpful Links



[Status Options](#)



[Lawyer Portal
Submission of
Applications and
Change of Contact
Information](#)



[Business
Continuity and
Succession
Plan Guide
and Checklist](#)

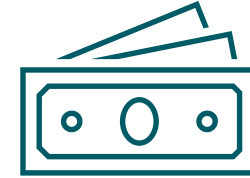


[File
Management](#)

Helpful Links



[Trust Account
Closure/
Resignation
as a
Responsible
Lawyer](#)



[Disbursing the
Undisbursable: What
to Do with Unclaimed
Trust Funds](#)



[Closed File
Retention,
Storage and
Disposal](#)



[Prescribed
Financial
Records](#)

Questions? Contact Us:

1-800-661-9003 or 403-229-4700

Membership@lawsociety.ab.ca

Trust.Safety@lawsociety.ab.ca

Practice.Management@lawsociety.ab.ca

Request a Practice Management Consultation

