

## CHECKLIST FOR LAWYERS PLANNING TO RETIRE

1. If you are a sole practitioner or head of a small firm with a number of associates working for you, decide whether you wish to sell all or part of your law practice, including goodwill.
2. If you wish to sell your practice, review ORPC 1.17, ORPC 1.5(e), and ORPC 1.6(b)(6). See the Professional Liability Fund (PLF) practice aid, *Checklist for Lawyers Planning to Sell Their Law Practices*.
3. Decide when you would like to retire and create a timeline for your plan.
4. Review all active client files.
  - a. Do you intend to finish all open matters, and will you be able to do so prior to retirement?
  - b. Do your files contain original documents, photographs, tapes, discs or other property provided to you by clients? Return these items to clients and make copies for your records. Property belonging to the client, including original client documents, cannot be destroyed.
  - c. Do you have original wills? If you keep original wills, 40 years must elapse before the will can be disposed of. ORS 112.815 provides: “An attorney who has custody of a will may dispose of the will in accordance with ORS 112.820 if: (1) The attorney is licensed to practice law in the state of Oregon; (2) At least 40 years has elapsed since execution of the will; (3) The attorney does not know and after diligent inquiry cannot ascertain the address of the testator; and (4) The will is not subject to a contract to make a will or devise or not to revoke a will or devise.”
5. Notify current clients of your impending retirement. Advise clients to obtain a new attorney if they will need further legal services after your retirement date. Clients may be referred to other practitioners or the Oregon State Bar (OSB) Lawyer Referral Service, 503-684-3763 or 1-800-452-7636.
6. For cases with pending court dates, depositions, or hearings:
  - a. Discuss with clients how to proceed. When appropriate, request extensions, continuances, and resetting of hearing dates. Send written confirmation of these extensions, continuances, and resets to opposing counsel and your client. Ideally, these matters should be concluded prior to your retirement date.
  - b. Obtain client permission to submit a motion and order to withdraw as attorney of record. Review ORPC 1.16.
  - c. If the client is obtaining a new attorney, be certain a Substitution of Attorney is filed.
  - d. Pick an appropriate date to confirm whether all cases either have a motion and order allowing your withdrawal as attorney of record, or have a Substitution of Attorney filed with the court.

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7. Make copies of files for clients who need further legal services after your retirement. Retain your original files. All clients should either pick up their files and sign a receipt acknowledging they received the files, or sign an authorization for you to release the files to their new attorneys. Sample receipts and authorizations are available on the PLF website, [www.osbplf.org](http://www.osbplf.org).
8. Wrap up the business and financial affairs of your practice. Prepare final billing statements showing any outstanding fees due and/or money in trust. Get instructions from clients concerning any funds in their trust accounts. These funds should be either returned to the clients or forwarded to their new attorneys. All accounts should be fully reconciled before they are closed. See the PLF practice aid, *Closing Your IOLTA Account*, available on the PLF website, [www.osbplf.org](http://www.osbplf.org).
9. The PLF recommends that closed files be kept for 10 years or longer. Obtain all clients' permission to destroy the files after approximately 10 years. If property and documents belonging to the client have been returned (see step 4 above), files may be stored electronically. If you are storing client files or data in the cloud, make arrangements to maintain your cloud-based storage for 10 years or longer. For more information about storage of paper-based and electronic files, see the Office Systems and Procedures and Paperless Office and Cloud Computing practice aids available on the PLF website, [www.osbplf.org](http://www.osbplf.org).
10. Tell all clients where their closed files will be stored and whom they should contact to retrieve them. If closed files will be stored by another attorney, get the clients' permission to allow the attorney to store the files for you and provide your clients with the attorney's name, address, and telephone number.
11. If someone else will be storing your closed files, notify OSB Regulatory Services of the location. See the PLF practice aid, *Resources for Lawyers Planning to Retire*, available on the PLF website, [www.osbplf.org](http://www.osbplf.org).
12. File an exemption with the PLF. See the PLF practice aid, *Resources for Lawyers Planning to Retire*, available on the PLF website, [www.osbplf.org](http://www.osbplf.org).
13. Contact the PLF for information about "tail" or Extended Reporting Coverage (ERC). There is no cost for ERC under PLF Claims Made Plans for 1996 and later years. If you have excess coverage, contact the PLF or your excess carrier about purchasing excess ERC.
14. If desired, change your membership status with the OSB. See the PLF practice aid, *Resources for Lawyers Planning to Retire*, available on the PLF website, [www.osbplf.org](http://www.osbplf.org).
15. If you are a sole practitioner, maintain your telephone number for 30-60 days after your office is closed. Record an appropriate outgoing message announcing your retirement and office closure. Remind clients whom they can contact to obtain their files. (See step 10 above.) If you choose to disconnect your number, consider asking the telephone company for a new phone number to be given out when your disconnected phone number is called. This eliminates the problem created when clients call your old number, get a recording stating that your telephone is disconnected, and do not know where else to turn for information.

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16. If desired, submit a notice of your retirement to the *Oregon State Bar Bulletin*, local bar association, local newspaper, or law school.

Call the PLF's Practice Management Attorneys at 503-639-6911 or 800-452-1639 for assistance or answers to any questions.

### IMPORTANT NOTICES

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