



# NEWS

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U.S. DEPARTMENT OF THE INTERIOR

## OFFICE OF THE SPECIAL TRUSTEE FOR AMERICAN INDIANS

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### **Office of the Special Trust for American Indians Wins Award for Its Debit Card Program**

The debit card program of the Office of the Special Trustee for American Indians (OST) is a 2009 winner in the “Best Government Funded Prepaid Program” category of the Paybefore Awards. This annual competition recognizes excellence—worldwide—in the prepaid card industry. OST’s program was selected by a panel of five industry experts who served as judges for this year’s competition. The total number of nominations considered this year in eleven categories was almost double last year’s.

“This external recognition affirms our belief in the program,” said Acting Special Trustee Donna Erwin. “We’ll continue to make improvements so it is even more attractive to eligible users, Indian trust beneficiaries.”

As part of a program to address the 77,000 account holders who still receive disbursements from their trust accounts by paper check, OST selected a prepaid program operated by JPMorgan Chase & Company as the agent for the U.S. Department of the Treasury’s Financial Management Service. Treasury’s existing relationship with Chase allowed OST to implement a fully functional prepaid card program within 11 weeks.

The first cards were issued in January 2008. By November 2008, OST had enrolled more than 1,100 beneficiaries in the prepaid card program and disbursed \$2.5 million in more than 4,500 transactions.

The debit card option provides a safer, more convenient alternative to checks for beneficiaries who may not have convenient access to banking services. It also reduces costs associated with disbursing funds to beneficiaries.

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*The mission of OST is to perform our fiduciary trust responsibilities to American Indian tribes, individual Indians and Alaska Natives by incorporating a beneficiary focus and beneficiary participation while providing effective, competent stewardship and management of trust assets.*