



OFFICE OF THE SECRETARY
**U.S. Department
of the Interior**

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News Release

FOR IMMEDIATE RELEASE
May 3, 2012

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Office of Special Trustee for American Indians

OST Offers Two New Electronic Notification Options to Individual Indian Money Account Holders

WASHINGTON, D.C. — The Department of the Interior Office of Special Trustee for American Indians (OST) is offering Individual Indian Money (IIM) account holders safer, simpler and greener ways to be notified when funds are sent to them from their IIM accounts. Account holders whose funds are sent electronically by direct deposit either to a financial institution or to a U.S. Debit Card account may now choose from two new deposit notification options: *text message and email*.

“These new electronic options have several advantages,” said Acting Principal Deputy Special Trustee Michele Singer. “Electronic notifications are safer than paper notifications, which can be intercepted by unintended persons. They’re greener, save paper and result in less paper clutter. And they’re quicker since they are sent when funds are sent. Paper notifications often reach account holders after funds have already appeared in their accounts.”

Starting May 3, OST began notifying beneficiaries by mail about these options. Mailings will continue into July. The letter from OST includes a form on which the account holder makes a selection and a postage paid envelope to return the form to OST.

Currently, OST sends all account holders paper deposit notifications by regular mail each time funds are sent electronically from account holders’ IIM accounts. Now, each eligible account holder (those whose funds are sent electronically by direct deposit to either a financial institution or to a U.S. Debit Card account) may choose one of the following alternatives:

- 1) text message deposit notifications (standard text message charges will apply)
- 2) email deposit notifications
- 3) discontinue deposit notifications
- 4) continue paper deposit notifications

Each eligible account holder needs to communicate a choice to OST by July 31, 2012. After that date, if no option has been selected, the account holder will, by default, no longer receive a deposit notification each time funds are sent. Regardless of the option selected, all account holders will continue to receive quarterly statements of performance that provide detailed account information.

To learn more, account holders can contact the nearest Fiduciary Trust Officer (FTO) or call the Trust Beneficiary Call Center (TBCC). FTO contact information is listed online at www.doi.gov/ost/fto. TBCC's toll-free number is 1-888-678-6836. TBCC is open Monday through Friday 7 a.m. to 6 p.m. and Saturday 8 a.m. to noon, Mountain time.

OST was initially tasked with Department-wide oversight for the reform of Indian trust management and implementation of new fiduciary accounting systems. OST's oversight role expanded in 1996 to include operational responsibility for financial trust fund management, including receipt, investment and disbursement of beneficiary funds. The Office of Appraisal Services, which appraises Indian trust lands, was moved to OST in 2002. The Office of Historical Trust Accounting was realigned in 2007 to report directly to the Special Trustee. Visit the OST website at www.doi.gov/ost.

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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.