Scholarships will fund opportunities for American Indian and Alaska Native students

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WASHINGTON, DC – The Department of the Interior today announced that $2.9 million has been transferred to the Cobell Education Scholarship Fund. The Scholarship Fund was authorized by the historic Cobell Settlement and provides financial assistance through annual scholarships to American Indian and Alaska Native students wishing to pursue post-secondary education and training.

The American Indian College Fund (the College Fund) administers the Scholarship Fund and has extensive experience in providing students the resources to succeed in tribal colleges, technical and vocational certifications, and traditional undergraduate and graduate programs. Twenty percent of the Fund's portfolio will be directed to support graduate students through the American Indian Graduate Center (AIGC).

"This funding for the Cobell Education Scholarship Fund will help open doors for the next generation of Native American leaders through higher education," said Interior Solicitor Hilary Tompkins, who negotiated the Cobell Settlement on behalf of the Department of the Interior. "This Fund is an important tool to help students across Indian Country to pursue their dreams and have success in the 21st Century workplace."

Cheryl Crazy Bull, President and CEO of the American Indian College Fund, said, "The American Indian College Fund is thrilled with the news that these resources are being forwarded to support Native student scholarships. Thanks to the Cobell Education Scholarship Fund, current and future generations of Native college students will have the financial ability to obtain a higher education, helping to give them, their families, and entire communities a better future."

Sam Deloria, Director of AIGC, said, "We are grateful to all involved for the opportunity to administer the graduate portion of the Cobell Scholarship program and enable countless Native students to pursue post-graduate education. The rapidly-increasing cost of higher education makes this program even more important, and we are eager to begin its implementation."

The Cobell Education Scholarship Fund is funded in part by the Land Buy-Back Program for Tribal Nations (Buy-Back Program). The Buy-Back Program was created to implement the land consolidation component of the Cobell Settlement, which provided $1.9 billion to purchase fractionated interests in trust or restricted land from willing landowners. Consolidated interests are transferred to tribal government ownership for uses benefiting the reservation community and tribal members.

Interior makes quarterly transfers from Buy-Back Program sales – up to $60 million – to the Cobell Education Scholarship Fund based on a formula in the Cobell Settlement that sets aside a certain amount of funding depending on the value of the fractionated interest sold. These contributions do not

reduce the amount that an owner will receive for voluntarily consolidating their interests.

More information about the Cobell Education Scholarship Program can be found at the American Indian College Fund website, www.cobellscholarships.org

To date, the Buy-Back Program has sent more than 33,000 purchase offers to owners of fractional interests. The Program has successfully concluded transactions worth over $72 million and has restored the equivalent of more than 203,000 acres of land to tribal ownership.

Offers are currently pending for landowners with fractional interests on the Pine Ridge (deadline: July 21, 2014) and Rosebud Indian Reservations (deadline: August 16, 2014).

Landowners can contact their local Fiduciary Trust Officer or call the Trust Beneficiary Call Center at 888-678-6836 for more information or to register as willing sellers. More information is also available at www.doi.gov/buybackprogram/landowners.

Individual participation in the Buy-Back Program is voluntary. A decision to sell land for restoration to tribes does not impact a landowner's eligibility to receive individual settlement payments from the Cobell Settlement, which are handled by the Garden City Group.