Initial transfer of nearly $580,000 will fund scholarship opportunities for American Indian and Alaska Native students

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WASHINGTON, DC – The Department of the Interior today announced that quarterly transfers of funds to the Cobell Education Scholarship Fund are set to begin this week with a first transfer of nearly $580,000 to the American Indian College Fund. The Scholarship Fund was authorized by the historic Cobell Settlement, approved in November 2012, to provide financial assistance through annual scholarships to American Indian and Alaska Native students wishing to pursue post-secondary education and training.

“The Scholarship Fund is an important tool to help students across Indian Country pursue higher education opportunities imperative to their success in the workplace and to the creation of the next generation of Indian leaders,” said Interior Solicitor Hilary Tompkins, who helped negotiate the Cobell Settlement on behalf of the Department. “While there was much debate in the settlement negotiations, there was no debate among the parties that we must do something to support Indian students in their aspirations and dreams.”

The 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 will contribute up to $60 million from Buy-Back Program sales to the 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.

The American Indian College Fund (College Fund), headquartered in Denver, Colorado, will administer the Scholarship Fund and has extensive experience in providing students the resources to succeed in tribal colleges and technical and vocational certifications as well as traditional undergraduate and graduate programs. A five-member Board of Trustees is responsible for the oversight and supervision of the College Fund’s administration of the Scholarship Fund and for developing and adopting a charter outlining its role and responsibilities. The College Fund is working with the Cobell Board of Trustees to stand up its operation in concert with this first transfer of funds. Twenty percent of the Fund’s portfolio will be directed to support graduate students through the American Indian Graduate Center in Albuquerque, New Mexico.

Cheryl Crazy Bull, President and CEO of the College Fund, shared that the Cobell Scholarship Program will help meet the tremendous financial need for educational support for American Indian and Alaska

Native students across the country, many of whom live in poverty. “We are honored to remember the vision of Elouise Cobell that the Cobell Scholarship Fund would be used to lift up tribal students and their families,” she said.

More information about the Cobell Scholarship Program and how interested students can apply can be found at the American Indian College Fund website, www.collegefund.org/Cobell.

This first transfer of funds follows recent land purchases from willing sellers at the Pine Ridge and Rosebud Reservations. More than $100 million in purchase offers are currently pending for landowners with fractional interests at Pine Ridge. **Owners must accept and return current purchase offers for fractionated lands on Pine Ridge by May 2, 2014**. Landowners can contact their local Fiduciary Trust Officer or call the Trust Beneficiary Call Center at 888-678-6836 with questions about their purchase offers. More information is also available at https://www.doi.gov/buybackprogram.

Participation in the Buy-Back Program does not impact a landowner’s ability to receive individual settlement payments from the Cobell Settlement. Cobell Settlement payments are being handled separately by the Garden City Group, (800) 961-6109.