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WASHINGTON - The U.S. Department of the Interior's Office of Historical Trust Accounting (OHTA) has mailed detailed accounting statements to 560 Individual Indian Money (IIM) account holders in Arizona. OHTA Executive Director Bert Edwards says the mailing is the first phase of an effort to notify thousands of IIM account holders across Indian country that their trust fund balances have been investigated, audited and reconciled.

"This is just the first step in our effort to provide an accounting to as many IIM account holders as quickly and efficiently as possible," Edwards said today. "Thousands of these accounts were established for enrolled members of the White Mountain Apache Tribe on the same day in November of 1997; the accounts have earned identical amounts of interest each month. Starting and closing balances are identical and compare, to the penny, to DOI's detailed records."

"There are tens of thousands of other accounts just like these that share one thing: a simple, monthly history of transactions," Edwards said. "These accounts can be reconciled and that effort is now well underway. The diligent work of OHTA's certified public accountants is carefully reviewed by an outside accounting firm and the review of that firm is again reviewed by legal professionals with a specialization in trust matters."

The parents and/or guardians of 560 members of the White Mountain Apache Tribe have been mailed detailed statements that include starting balances, monthly interest and ending balances of accounts that were established through a judgment awarded to tribal members in April of 1997. The letters also include a monthly comparison of the interest paid to each account holder and how it stacks up against interest earned by 10-year Treasury notes and the Federal Thrift Savings Plan (TSP) G Fund during the same period. With few exceptions, interest earned by IIM account holders was better than the two other investment vehicles.

As a result of the judgment in the case White Mountain Apache Tribe of Arizona v. United States [Court of Federal Claims docket No. 22-H], each enrolled member of the tribe received an equal distribution of the award. The share credited to minors is held in trust by the Federal government until the individual reaches the age of majority. An equal share of the judgment is currently held in trust for about 3,000 tribal members. These accounts also include a small number held in trust on behalf of incapacitated or incarcerated adults.

Edwards said a toll-free telephone number has been provided for any recipients of the letter who may have questions about the work involving their IIM account. He said the response rate generated by the first group of 560 letters will determine future staffing needs at the telephone call center handling calls from account holders. Once those staffing adjustments are made, the remainder of the statements will be issued to White Mountain Apache tribal members and thousands of other IIM account holders whose accounts have been reconciled.

As of December 31, 2000, there were 235,984 IIM account holders with a combined balance of $348 million held in trust (excluding $67.9 million held in 21,415 special deposit accounts). During fiscal year

2000, approximately $226 million was collected and paid out through the accounts.

OHTA is systematically working through IIM accounts, beginning with the reconciliation of Judgment and Per-Capita Accounts. These are groups of IIM accounts created by the distribution of monies from tribes to their enrolled members. These 42,218 accounts have a balance of $150.3 million, representing 36% of the total balance and more than 12% of the total number of IIM accounts.

OHTA has substantially completed historical accounting of 14,235 of these accounts. Work will begin in FY 2003 on another 12,700 accounts with balances of $69 million. OHTA has also begun reconciling the more complex 193,766 land-based accounts. These are, by far, the largest group to be reconciled by OHTA. With a combined balance of $198 million, these represent over half of the combined balance of IIM accounts and approximately 75% of the total number of IIM accounts.