

INDIVIDUAL INDIAN TRUST BENEFICIARIES

If you believe you are an Individual Indian Money (IIM) Account Holder or heir of an IIM Account Holder, or have an interest in individual Indian trust land but have not been receiving communications on your account or other trust assets from the government, [register here to get notice](#).

You will receive the official Court-approved notice that will be sent out if the Congress and the Court agree that the process for approving the Settlement should go forward.

The information here is a brief overview of the Settlement. A complete notice will be posted on this website and mailed to all identifiable individual Indian trust beneficiaries as soon as appropriate. (See "What happens now that there is a Settlement" below.)

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About the Settlement

A proposed Settlement has been reached with American Indian Plaintiffs in a long-running class action lawsuit against the federal government for mismanagement of individual Indian trust accounts and trust assets. The Settlement is with the Secretary of the Interior, the Assistant Secretary of the Interior-Indian Affairs, and the Secretary of the Treasury. The individual Indian trust accounts relate to land, oil, natural gas, mineral, timber, grazing, water and other resources and rights on or under individual Indian lands.

The class action lawsuit claims that the federal government failed to fulfill its financial responsibility for the individual Indian trust resulting in the loss, misdirection, and unaccountability of several billion dollars of monies held in trust or which should have been held in trust by the United States for Indian beneficiaries in Individual Indian Money (IIM) accounts.

Under the terms of the Settlement in *Cobell v. Salazar*, the federal government will create a \$1.412 billion Accounting/Trust Administration Fund and a \$2 billion Trust Land Consolidation Fund. The Settlement also creates a federal Indian Education Scholarship fund of up

to \$60 million to improve access to higher education for Indian youth. The Settlement also includes a commitment by the federal government to appoint a commission that will oversee and monitor specific improvements in the Department's accounting for and management of individual Indian trust assets, going forward.

The Agreement creates two groups of Indians eligible to receive Settlement money - the Historical Accounting Class and the Trust Administration Class. Details of who is eligible follow.

Who is affected by the Settlement?

The Settlement will affect individual Indian trust beneficiaries, including over 500,000 current IIM Account Holders.

There will be two groups or "classes" who will receive benefits under the Settlement - The Historical Accounting Class and the Trust Administration Class.

The Historical Accounting Class generally includes:

1. Those individual Indian beneficiaries alive on September 30, 2009:
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 - Who had an IIM Account open during any period between October 25, 1994 and September 30, 2009,

- Which IIM Account had at least one cash transaction credited to it at any time as long as such credits were not later reversed.

(There are some exceptions to this as outlined in the Settlement Agreement.)

2. Beneficiaries deceased as of September 30, 2009 are included in the Historical Accounting Class only if they had an IIM Account that was open as of September 30, 2009. The estate of any beneficiary who dies after September 30, 2009 but before distribution is in the Historical Accounting Class.

The Trust Administration Class includes:

1. Those individual Indian beneficiaries alive on September 30, 2009:
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 - Who have or had IIM Accounts in the "Electronic Ledger Era" (Department of the Interior dating from approximately 1985 to the present), as well as
 - Individual Indians who, as of September 30, 2009, had a recorded or other demonstrable ownership interest in land held in trust or restricted status, regardless of the existence of an IIM Account and regardless of the proceeds, if any, generated from the Land.

(There are some exceptions to this as outlined in the Settlement Agreement.)

2. Certain estates:

- The estate of any deceased beneficiary whose IIM trust accounts or IIM trust interests had been open in probate as of September 30, 2009.
- The estate of any beneficiary in the Trust Administration Class who dies after September 30, 2009 but before distribution.

It does not include beneficiaries deceased as of September 30, 2009.

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What happens now that there is a Settlement?

First:

Congress must pass legislation to authorize or confirm specific aspects of the Settlement. The Congress is involved because the U.S. government is the Trustee for all funds earned for Indian lands.

Second:

If the legislation is passed, the Parties will ask the Court to Preliminarily Approve the Agreement and

certify the Trust Administration portion of the litigation as a class action. The Historical Accounting Class had previously been certified by the Court. (In a class action, representative plaintiffs sue on behalf of others who are in a same or similiar situation.) In order to proceed, the Court must determine if the Trust Administration aspects of the class action meet requirements outlined by Rule 23 of the Federal Rules of Civil Procedure.

Third:

If the Court grants Preliminary Approval of the Agreement and certifies the class action, notice of the Settlement must be given to Class Members. Many of the IIM Account Holders and those with interests in individual Indian trust land are identifiable. All identifiable IIM Account Holders and other Class Members whose address information is available will be sent a Direct Class Notice. Some IIM Account Holders and other Class Members are not identifiable or their address information is not reasonably available to the Parties. They or their heirs will be notified through the media (newspapers and TV and radio spots) as well as through efforts of Tribes, Government Agencies or other organizations that can help disseminate the notice or identify Class Members.

When Class Members get notice directly or through the media they must decide whether or not to participate in the Trust Administration Class. So long as the Claims Administrator has current address information for Class Members, Class Members are not required to take any action to participate. If the Claims Administrator does not have current address information, Class Members should register with the Claims Administrator. [Register Here to Get Notice](#). If Class Members decide not to participate, they must tell the Claims Administrator they are not participating.

Fourth:

The Court will hold a Fairness Hearing to decide whether the Settlement is fair, reasonable and adequate. The Fairness Hearing will occur after the notice period is complete. The Judge will hear all objections or comments filed by Class Members and decide if the Settlement can be approved.

Fifth:

If the Court approves the Settlement some people or organizations may wish to appeal the Court's order. These appeals, if recognized, will go to higher courts to be decided.

Sixth:

If all appeals are resolved and finality has been achieved, Final Approval will be granted and money will be paid to Class Members as outlined in the Settlement Agreement. If the higher court(s) asks the Judge to review certain aspects of the Settlement then additional hearings will be held by the Court to try and finalize the Settlement. This could take a long time and may result in the Settlement not going forward.

What are the rights of IIM Account Holders and other Trust beneficiaries who are Class Members?

Class Members can:

- Exclude themselves from the Trust Administration Class only and keep their rights to file a lawsuit on their own for the same claims, if they wish.
- Or, they can remain in the Settlement.
- Those who remain in the Trust Administration Class can object to or comment on any aspect of the Settlement and have the right to be heard in Court.
- If Class Members do not exclude themselves they will no longer be able to sue the U.S. Government for the claims settled in this litigation.

What will IIM Account Holders and other Class Members get?

Most individual Indian beneficiaries are included in both Classes and will receive no less than \$1,500 under the terms of the Settlement. There will be a number of distributions:

- Each member of the Historical Accounting Class will initially be paid \$1,000 after Final Approval of the Settlement.
- Members of the Trust Administration Class will be paid a "pro rata" share of the \$1,412 billion Fund starting with a baseline of \$500. This means that each Class Member will get at least \$500 and then a percentage of the remaining Fund based on the number of individuals sharing in the Fund. Certain costs, reserves and attorneys fees will be paid out of this Fund before distribution of the pro rata share.

[Register Here to Get Notice](#)

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Toll-Free Number:

1 (800) 961-6109

<http://www.cobellsettlement.com/class/index.php>

<http://www.cobellsettlement.com/class/index.php#about>

http://www.cobellsettlement.com/class/index.php#what_happens

<http://www.cobellsettlement.com/class/index.php#rights>

<http://www.cobellsettlement.com/class/index.php#award>

<http://www.cobellsettlement.com/press/faq.php>

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http://www.cobellsettlement.com/class/key_docs.php

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Excerpt from page 46 of Settlement Agreement:

6. Osage Headright Owners. The members of the Historical Accounting Class and the members of Trust Administration Class do not include Osage headright owners, except to the extent individual Osage headright owners have, or have had, (i) IIM Accounts in which their Osage headright payments have been deposited, (ii) IIM Accounts for funds other than Osage Headright monies, or (iii) beneficial ownership interests in trust land. Nothing in this Agreement releases claims of individual Osage headright owners regarding their headright interests, except to the extent monies from such headright interests beneficially owned by such individual Indian have been deposited into an IIM Account for the benefit of such individual Indian.