

§ 115.701

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§ 115.701 What types of accounts are maintained for Indian trust funds?

Indian trust funds are deposited in tribal accounts, Individual Indian Money (IIM) accounts, and special deposit accounts. The illustration below provides information on each of these trust accounts.

Types of Trust Fund Accounts		Descriptions	
Individual Indian Money (IIM) Accounts	Unrestricted IIM accounts	There are no restrictions on these accounts. Funds may be left on deposit, or paid to the account holder based upon instructions by the account holder.	
	Restricted IIM accounts:	Administratively Restricted	A temporary hold is placed on an account by OTFM where an address of record for an account holder is unknown or where more documentation is needed to make a distribution from an account.
		Supervised	A restriction is placed on the account by the BIA and funds from these accounts may only be withdrawn under a BIA approved distribution plan. The following account holders will have supervised accounts: <ul style="list-style-type: none"> • minors, • emancipated minors, • adults who are non-compos mentis, • adults in need of assistance; and/or • adults under legal disability as defined in this part.
		Encumbered	A restriction is placed on the account by the BIA until money owed from an the account is paid to a specified party. The account holder may withdraw any money available in the account that is above the amount owed to specified parties.
	IIM Estate accounts	An account for a deceased IIM account holder.	
Tribal Accounts		Generally, an account for a federally recognized tribe.	
Special Deposit Accounts		An account for the temporary deposit of trust funds that cannot be distributed immediately to its rightful owners.	

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