§ 115.710 INVESTMENTS AND INTERESTS

§ 115.710 Does money in a trust account earn interest?
Yes, all money deposited in a trust account is invested and earns interest or yield returns, or both.

§ 115.711 How is money in a trust account invested?
OTFM manages trust fund investments and its investment decisions are governed by federal statute. See 25 U.S.C. §§161(a) and 162a.

§ 115.712 What is the interest rate earned on money in a trust account?
The rate of interest on a trust account changes based on how the money is invested and how those investments perform.

§ 115.713 When does money in a trust account start earning interest?
Funds must remain on deposit at least one business day before interest is earned. Interest earnings of less than one cent are not credited to any account.

§ 115.800 When does OTFM open a tribal account?
A tribal account is opened when OTFM receives income from the sources described in §115.702.

§ 115.801 How often will a tribe receive information about its trust account(s)?
The OTFM is required to provide each tribe with a statement of performance quarterly, within or no later than 20 business days after the close of every quarterly statement period.

§ 115.802 May a tribe make a request to OTFM to receive information about its trust account more frequently?
Yes, a tribe may contact OTFM at any time to:
(a) Request information about account transactions and balances;
(b) Make arrangements to access account information electronically; or
(c) Receive a monthly statement.