§ 115.426 What is the BIA’s responsibility regarding the management of a minor’s supervised account?

The BIA’s responsibility in regard to the management of a minor’s supervised account is:

(a) Review and approve the evaluation and the distribution plan;

(b) Authorize OTFM to disburse IIM funds in accordance with an approved distribution plan; and

(c) Conduct annual reviews of case records for minors’ supervised accounts to ensure that the social service providers have managed the accounts in accordance with the approved evaluation and distribution plan.

§ 115.427 What is the BIA’s annual review process for a minor’s supervised account?

A BIA social worker with an MSW will conduct an annual review of minors’ supervised accounts by:

(a) Verifying that all receipts for disbursements made under a distribution plan were collected in accordance with the terms specified in the evaluation;

(b) Reviewing the receipts for disbursements made from a minor’s supervised account to ensure that all expenditures were made in accordance with the distribution plan;

(c) Reviewing all case worker reports and notes;

(d) Reviewing account records to insure that withdrawals and payments were made in accordance with the distribution plan;

(e) Verifying current addresses, including the address of record, the address of the minor’s residence, and the disbursement address; and

(f) Deciding whether the distribution plan needs to be modified.

§ 115.428 Will you automatically receive all of your trust funds when you reach the age of 18?

No, we will not automatically send your trust funds to you when you reach the age of 18.