

UPDATE OF WESTERN SHOSHONE EDUCATIONAL TRUST FUNDS (07-15-13 Update)

Many of you, Western Shoshone students and parents of the students, have been wondering what's going on with the WS Educational Trust Funds. **WE HAVE A SETBACK** that may affect distributing funds for the 2013 Fall semester.

The Western Shoshone Education Trust Fund Administrative Committee had developed the Bylaws and submitted them to the BIA in January of 2013 for their review and approval as per Public Law 108-270. The WSETF- Administrative Committee had also submitted the application, eligibility criteria and financial packet at the end of April 2013 for approval to the Secretary of the Interior. The Bylaw and application & procedures comments from the Solicitor's office were returned to the WSETF- Administrative Committee on July 1, 2013.

We had anticipated and planned on getting the funding out for the fall semester of this year. UNFORTUNATELY, it may not happen. We have now revised portions of the Bylaws that the Solicitor's office had comments on and have returned these Bylaws to the Secretary of the Interior for approval. Hopefully it will not take as long and will be approved. The Bylaws are required to be in place prior to distribution of the WS Educational Trust Funds.

REMINDER – We've already had many questions from people about how much it will be, who is going to get it, etc. amongst other questions. The grant assistance will be distributed to ELIGIBLE students; they have to meet the eligibility criteria. Unfortunately, we are dealing with limited money and have to keep in mind we cannot touch the PRINCIPLE of the fund as per Public Law 108-270. Only the interest portion of the fund is to be used AND IN "PERPETUITY". The average annual interest is around \$60,000.00, right now, and that depends on how the stock market is doing since it is being invested to earn the interest monies that are to be used for the trust funds. We also have to consider the amount of applications from our Western Shoshone student descendants.

Hopefully, this provides you with an idea of the "unknowns" we have had to consider, but that is what we have to deal with in getting this off the ground.

If you have any questions or comments, please send to the WSETF-AC, in care of Leah Brady, WSETF-AC Chairperson at shoshonebradyl@yahoo.com .

Sincerely,

WSETF-AC Representatives