AmeriCorps Educational Award

Eligibility

Many post-graduate service volunteers qualify for an AmeriCorps Education Award if they serve in the United States. The education award may be used to pay education expenses at qualified institutions of higher education, for educational training, or to repay qualified student loans. The Catholic Network of Volunteer of Service (CNVS) partners with AmeriCorps to offer the education award to people serving with faith-based programs. A volunteer may receive a maximum of two awards in their lifetime. The financial breakdown is as follows:

The Amount

- $4,725 for Full Time participation (1700 hours between 9-12 months)
- $2,362 for Half Time participation (900 hours within 1 year)
- $1,250 for Quarter Time participation (450 hours within 1 year)
- $1,000 for Minimum Time participation (300 hours within 1 year)

Payments made from Segal AmeriCorps Education Awards are considered taxable income in the year that the Corporation makes the payment to the school or loan holder. A member serving in a full-time term of service is required to complete service within 9 to 12 months.

Alternative to Americorps Award

As an alternative to the Americorps Award, Americorps VISTA members may choose to take a post-service cash stipend instead. Only Americorps VISTA alumni who choose the stipend and have student loans may be eligible for up to 15% cancellation on certain types of loans. To determine what student loans may be eligible for cancellation and to receive forms, contact the U.S. Department of Education at 1-800-433-3243.
Amount, Eligibility, and Limitations

Amount of the Segal AmeriCorps Education Award

The amount of the Segal AmeriCorps Education Award depends on the length of your term of service. The current amount of the Education Award for each term of service is as follows:

<table>
<thead>
<tr>
<th>Term of Service</th>
<th>Minimum Number of Service Hours</th>
<th>AmeriCorps Education Award</th>
</tr>
</thead>
<tbody>
<tr>
<td>Full-Time</td>
<td>1700</td>
<td>$4,725.00</td>
</tr>
<tr>
<td>Half-Time</td>
<td>900</td>
<td>$2,362.50</td>
</tr>
<tr>
<td>Reduced Half-Time</td>
<td>675</td>
<td>$1,800.00</td>
</tr>
<tr>
<td>Quarter-Time</td>
<td>450</td>
<td>$1,250.00</td>
</tr>
<tr>
<td>Minimum-Time</td>
<td>300</td>
<td>$1,000.00</td>
</tr>
</tbody>
</table>

Eligibility

You are eligible for a Segal AmeriCorps Education Award if you successfully complete your term of service in accordance with your member contract with one of the following approved AmeriCorps programs:

- AmeriCorps*State and National
- AmeriCorps*VISTA
- AmeriCorps*NCCC

At the time you use the Segal AmeriCorps Education Award, you must have received a high school diploma, or the equivalent of such diploma.

Alternative to the Segal AmeriCorps Education Award

As an alternative to the Segal AmeriCorps Education Award, AmeriCorps*VISTA members may choose to take a post-service cash stipend instead.

Only AmeriCorps*VISTA alumni who choose the stipend and have student loans may be eligible for up to 15% cancellation on certain types of loans. To determine what student loans may be eligible for cancellation and to receive forms, contact the U.S. Department of Education at 1-800-433-3243. AmeriCorps*VISTA who choose the education award may not claim a partial cancellation.

Award Limitations

Under no circumstances will an individual be eligible to receive more than two Segal AmeriCorps Education Awards. Awards can be earned during the first two terms of national service. You are eligible to receive one award for each of your first two terms of service, regardless or the length of the term. Full-time, half-time, reduced half-time, quarter time, and minimum time terms of service each count as one term of service. Generally, if you are released for cause before completing your term of service and do not receive an education award, that term of service counts as one of your two terms. In addition,

- You cannot transfer the education award to any other individual.
- The Trust does not make payments to anyone else other than qualified schools and loan holders. See your financial aid counselor for information on how they handle disbursements and reimbursements.
- If you withdraw from the school at which you have used the education award, the school may be required to refund the Trust. If any refund is owed, it is credited to your education award "account," and is subject to the seven-year time limit. For general information on how withdrawing from school may
• Under certain circumstances, you can use the education award to study outside the U.S. Contact the National Service Trust at 1-800-942-2677 for further information.
• You have seven years to use the education award from the date of your completion of service. You can divide up your award and use portions of it at different times, as long as it is for authorized expenditures within the specified time period. You could, for example, apply a portion of it to existing qualified student loans, and save the remainder to pay for authorized college costs a few years down the road.
	affect your student financial aid, go to U.S. Department of Education's Student Guidebook.