Welcome!
Education Award Webinar
Overview

- Terms and Award Uses
- Tax Information
- Using MyAmeriCorps
- Benefits for Service Members & Additional Resources
The Seagl AmeriCorps Education Award is earned upon successful completion of your service. Distributed and overseen by the CNCS National Service Trust.

- You have 7 years to use once earned.
- Limit: value of two full-time awards.
- Ed Award and Interest Payments are taxable.
Transferring the Education Award

- Only Promise Fellows may transfer awards, VISTAs cannot
- Must be 55 years or older at the beginning of your term of service
  - Transfers only to children, grandchildren, foster children, or stepchildren
- Use within 10 years of when it was earned
- Each award can be transferred only once
  - The entire unspent balance or a portion of the balance can be transferred
Education Award Uses

Pay off student loans, attend an educational institution, or discover new skills and talents
Education Awards can be used toward:

1. Education  
2. Student Loans

*The Trust can only make payments directly to qualified schools and loan holders.*
Pay for Current Educational Expenses

- Eligible schools are **Title IV** institutions
  - Most post-secondary colleges, universities, and technical schools
  - *Check directly with your education institution to see if it qualifies*
- **Current** = start of that class is *after* the member’s service start date
- Your institution will determine what qualifies as education expenses
  - “Cost of Attendance”
  - For most this will only be *tuition*
  - May also include additional costs for courses, books supplies, or room and board
More terms: Current Educational Expenses

- If you withdraw from the school at which you have used the award, the school may be required to refund the Trust

- **Note:** if also applying for student financial aid, the education award, interest payments, and living allowance can affect your eligibility
  - Work with the financial aid office to plan ahead and determine what is eligible for payment by the education award.
Think Outside the BOX!

- Educational expenses for **non-degree courses**: continuing education courses or workshops
- **G.I. Bill approved programs**: courses or programs of education, apprenticeship, or on the job training
- **Travel abroad classes** - if the school you are enrolled through is a Title IV institution
- **Educational programs/specialty schools** - doesn’t have to be a degree program as long as they accept education award funds
  - Outward Bound/National Outdoor Leadership School
Use the Education Award to Repay Qualified Student Loans

- The education award can be used as payment toward student loans, in your name, backed by the federal government.
- Cannot be used to repay any other type of loan, even if the loan was obtained for educational purposes.
What are Qualified Student Loans?

- Most federal or state issued loans
- School issued loans are mostly private loans, but some may be eligible if the institution is considered a state agency
- Loans that have defaulted may still be eligible if originally a qualified type

- Private loans do not qualify
- Parent Plus loans ≠ the member must be the primary individual on the loan
- If your federal loans have been consolidated as a private loan, they are no longer eligible

Check with your loan servicer to find out what types of loans you have and if they are eligible!
Interest Accrual Payoff

- CNCS Trust will pay up to 100% of the interest that accrued on postponed qualified student loans
  - Must successfully complete service
  - in addition to your education award
  - Amount of payoff based on type and length of service

- Request through your My AmeriCorps Portal

- Apply for after service has ended and use before interest is capitalized
- before using ed award!
Planning Ahead
And Thinking Strategically!
Tax Obligations
Tax Obligations - Plan Ahead!

- According to the IRS, education award and interest accrual payments are considered taxable income
- Will be subject to taxes in the year *used*
- CNCS Trust does NOT withhold taxes from your education award or interest payments
Tax Obligations - Plan Ahead!

- Using the total award within a calendar year may shift you into a higher tax bracket, turning a tax refund into taxes owed
  - Will count as an additional $$$$ income that year
  - Hidden critical zone: if employed in the $30-40k range following service

- Plan ahead and start saving now!
Tax Obligations - Strategies

- Piecing out the award can help:
  - Use some in Sept 2017 + some in Jan 2018 = two different tax years
  - Or use all at once if you know you’ll be in a lower tax income bracket now than in the future

- Calculate your education award tax with a free online tax service
Explore tax benefits available for paying higher educational expenses or repaying student loans

- See IRS Publication 970, Tax Benefits for Education
- Search for “Deducting student loan interest” or “Education tax credits”

**IMPORTANT POINT:** To receive your deductions or credits, you need to use Tax Form 1040. The EZ form will not allow you these options.

- Contact a tax consultant to learn more about your specific situation and how using the award will affect your annual income and tax obligations
Tax Obligations - Forms

- You will be issued a 1099-MISC tax form from CNCS when the education award is used in amounts greater than $599
  - *Keep your address & contact information up-to-date in your My AmeriCorps account*
  - Tax forms will be mailed
  - You can always view your payment history in your MyAmeriCorps account online
Accessing Your Education Award

Making Payments via My AmeriCorps
Service Completed!

- Your award amount will show up in your MyAmeriCorps account **30 to 60 days after** your exit.

- The end date you see in MyAmeriCorps now will be updated when your exit is processed.
Request Process in MyAmeriCorps

1. Submit a request through your MyAmeriCorps Portal
2. The request is sent to your school/loan servicers for certification
3. CNCS Trust confirms participation in national service and issues payment

National Service Hotline: 1-800-942-2677
After logging in, you will see your home page.

Welcome, Angela

This page will populate with your information. You can change your information or your password here.

Any pending tasks or forms will populate here. Be sure to check here for enrollment or exit forms, or any other tasks that may be necessary for service.

Use the navigation bar above to access your account.
The personal information you provided on your Enrollment Form will be included on the welcome page. Review and click "Edit My Contact Information" to make changes to your mailing address, permanent address, e-mail address or phone numbers. To change your name, date of birth, or Social Security Number, you will need to send a change request through "Contact My AmeriCorps" in the left sidebar.
My Tax Statements

From this page you can view and print tax statements for this or previous tax years in which you received taxable income from AmeriCorps. For more specific tax information go to the IRS website.

Forms can be viewed using Adobe Reader software.

<table>
<thead>
<tr>
<th>End Year IRS Reporting</th>
</tr>
</thead>
<tbody>
<tr>
<td>1099 End Year Tax Statements</td>
</tr>
</tbody>
</table>

The Internal Revenue Service (IRS) has determined that payments from the Segal Education Award and interest payments made on behalf of a member during a particular calendar year are considered taxable income in that year. These payments (if total payments are equal to or greater than $600 in the year) are reported to the IRS and you will receive a 1099-MISC RS form. The amount stated on the 1099 must be included as income on your tax return.

There is no 1099 information available in the system at this time.

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Once you click on Member Home, you will see these options on your navigation bar again. Use the My Tax Statements link to print out any tax statements you may need when you file your taxes. You may need them if you placed your loan in forbearance.
Use the link Create Forbearance Request to send a request to your student loan provider to place your loans in forbearance during your term of service. The interest that accrues on your loan while you serve as a member will be paid by CNCS/National Service Trust. You can also contact your student loan provider directly for forbearance options.

Select your term of service from the drop box.

Next, click on Search for Institutions.
You will see the status of your forbearance request here. Monitor it closely. If no action is taken, use the navigation pane to Contact My AmeriCorps or you may contact your student loan provider directly.

After printing your confirmation page, click on My Education Award in the navigation pane above.

You will be able to monitor the status of all requests made on your account from the top of this page.
Click on Create Interest Payment Request in the navigation bar to request a payment for the interest that has accrued on loans that have been in Forbearance while you served as an AmeriCorps member. This option will only be available if you have loans in forbearance.

This process is just like the one you completed when requesting loan forbearance on the previous slides.

Select your term of service, then click on Search for Institutions and enter the name of your student loan provider. Once you have selected your student loan provider, certify and submit. Make sure to print your confirmation page. You won’t be able to return to it later.
Sagal Educational Award Payment Request

To complete your Education Award payment request, please verify that your personal information is correct, enter in the amount of money you are authorizing, choose a payment type, and select your institution. Upon completing the form, click the 'submit' button to forward your request.

**Click here for help.**

### My Information

<table>
<thead>
<tr>
<th>Name:</th>
<th>[Redacted]</th>
</tr>
</thead>
<tbody>
<tr>
<td>Preferred Name:</td>
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</tr>
<tr>
<td>Date of Birth:</td>
<td>[Redacted]</td>
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<tr>
<td>SSN:</td>
<td>[Redacted]</td>
</tr>
<tr>
<td>E-mail:</td>
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</table>

**Permanent Address:**

<table>
<thead>
<tr>
<th>Address:</th>
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</thead>
<tbody>
<tr>
<td>Home Phone Number:</td>
<td>[Redacted]</td>
</tr>
<tr>
<td>Work or Other Phone Number:</td>
<td>[Redacted]</td>
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<tr>
<td>Mailing Address:</td>
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<tr>
<td>Home Phone Number:</td>
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<tr>
<td>Work or Other Phone Number:</td>
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<tr>
<td>AmeriCorps Service Date:</td>
<td>1/1/2016</td>
</tr>
<tr>
<td>Available Balance:</td>
<td>$5,100.00</td>
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</table>

**Payment Type:**

- [ ] Volume
- [ ] Loan
- [ ] Direct Payment

**Amount Authorized:**

<table>
<thead>
<tr>
<th>Amount Authorized:</th>
<th>[Redacted]</th>
</tr>
</thead>
</table>

**Institution Information (Search for Institutions)**

Please select an institution to send this request to by clicking the “Search institutions” link above.

**Certify and Submit**

- [ ] I authorize the amount indicated above to be paid to the loan holder or educational institution named above.
- [ ] I certify that I have not been convicted, since the completion of my term of service or receipt of any portion of this award, of a criminal offense described in section 1079(c) of the Education Act of 1965, Title IV, Subtitle V, Part C, 42 U.S.C. 290h-1, for which certification is required. This certification is intended to assist in the safeguarding of Federal educational assistance funds and to prevent their misuse. (If you have been convicted of one of these offenses, you are required to notify the AmeriCorps Service Corporation of your conviction and to provide the Service Corporation with an updated report of any subsequent convictions. If you fail to do so, you may also be ineligible to receive this award.)
- [ ] I further certify that I have received a high school diploma or its equivalent.
- [ ] I authorize the release of any loan information to the National Service Test.

I certify that all of the information has been true and correct. I understand that a knowing and willful false statement on this form can be punished by one or more of the following: a fine or imprisonment or both under Section 1091 of Title 18, U.S.C.; exclusion from participation in Federal programs; forfeiture of benefits; and other actions authorized by the Civil Fraud Remedies Act, 31 U.S.C. 3801-3802. 

**Select your payment type and the amount you’d like to use. You don’t have to use the entire award to make a payment request. Use as much as you need, as long as it is not more than the total education award.**

To use your education award, click on Create Education Award Payment Request. This option will only be available if your education award has a balance.
Click on the certification buttons and click submit at the bottom right. Be sure to print your confirmation page. You won’t be able to access it later.

After selecting your payment, click on Search for Institutions to select your student loan provider or your school. If your search returns no results for either your school or your student loan provider, they are not eligible to receive the education award. You will not be able to enter the information manually, as we did on the previous screens.
My Education Award

From this page, you can manage your Segal AmeriCorps Education Award requests, view your award balances, and view any previous payments that were made on your behalf. To create new requests, use the links to the left or click on the picture to the right.

Click here for help.

My Requests

<table>
<thead>
<tr>
<th>Request</th>
<th>Status</th>
<th>Creation Date</th>
<th>Modified Date</th>
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</thead>
<tbody>
<tr>
<td>Education Award - Loan</td>
<td>Accepted by Institution</td>
<td>11/17/2011</td>
<td>12/07/2011</td>
</tr>
<tr>
<td>Education Award - Loan</td>
<td>Accepted by Institution</td>
<td>11/17/2011</td>
<td>12/07/2011</td>
</tr>
</tbody>
</table>

Account Statement

<table>
<thead>
<tr>
<th>Award ID</th>
<th>Award Type</th>
<th>Amount</th>
<th>Award Value</th>
<th>Disbursed</th>
<th>Returned</th>
<th>Revoked</th>
<th>Balance</th>
<th>Expiration Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Education</td>
<td>Loan</td>
<td>$5,500.00</td>
<td>$0.00</td>
<td>$5,500.00</td>
<td></td>
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<tr>
<td>Education</td>
<td>Loan</td>
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<td>$1,800.00</td>
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<td>$3,550.00</td>
<td>07/28/2011</td>
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</tbody>
</table>

Award Balance: $9,103.00
Available Balance: $3,103.00

Pending Awards Information: Click here for more information.

Payment Information

<table>
<thead>
<tr>
<th>Payment ID</th>
<th>Amount</th>
<th>Schedule Date</th>
<th>Request ID</th>
<th>Cancel Date</th>
<th>Institution Name</th>
<th>City/State</th>
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</thead>
<tbody>
<tr>
<td>$960.00</td>
<td></td>
<td>12/08/2011</td>
<td></td>
<td></td>
<td>Direct Loans Servicing Center</td>
<td>Atlanta, GA</td>
</tr>
<tr>
<td>$960.00</td>
<td></td>
<td>12/08/2011</td>
<td></td>
<td></td>
<td>Direct Loans Servicing Center</td>
<td>Atlanta, GA</td>
</tr>
</tbody>
</table>

Total Payments: $1,920.00

Under Award Information, you can see the amount of both of the education awards this member has earned. You can also see the expiration date and the remaining balance. Under Payment Information, you can see the payments made using the education award.

This page shows a member with an active Education Award. Under My Requests you can see the status of all requests made.
The education award amount and the expiration date is listed here under Award Information. You can also see the remaining award balance. Under Payment Information, you can see where the education award has been used.

Clicking on My Education Award returns us to this screen. This is an example of a page where a member has already used their education award. You can see the details of the account in the sections to the right.
Print Service Letters

From this page, you can print out letters certifying your time of service in an AmeriCorps program. To print a letter, select a term of service and then select the type of letter you need. Type in the name and address of the intended recipient and click the "print" button to print the requested service letter.

Form to be printed can be viewed using Adobe Reader software.

Click here for help.

* Service Term:
  Please Select

* Letter Type:
  Please Select

Type name and address of recipient:

Use the link My Service Letter to generate any letters you many need to submit with an application for employment or to join a service organization.
Dear Sir or Madam:

Please find below the certification of service you requested. The AmeriCorps programs, AmeriCorps State and National, provides funds to local and national organizations and agencies committed to using national service to address critical community needs, including:

- Tutoring and mentoring disadvantaged youth
- Fighting illiteracy
- Improving health services
- Building affordable housing
- Teaching computer skills
- Cleaning parks and streets
- Mentoring students in after-school programs
- Helping communities respond to disasters
- Building organizational capacity

AmeriCorps is a program of the Corporation for National and Community Service, an independent federal agency created to connect Americans of all ages and backgrounds with opportunities to serve their communities and nation.

This is to certify that [Amelia] served as an AmeriCorps State and National program member for the term of service indicated below:

- Dates of service: 1/1/2013 to 12/31/2013
- State: LA
- Program: Gradun Community Enhancement Zone, Inc.

If this office can be of any further service to you, please do not hesitate to contact us at 1-800-942-2677 (TTY: 1-800-424-8801) or E-mail: alumni@america.corp.gov.

Sincerely,

William D. Bullock
National Director, AmeriCorps State and National
Using My AmeriCorps

- Follow along closely to track the status of your requests
  - You may need to contact your loan servicers/school or CNCS along the way
  - Sign in to check your award balance, access important financial forms, request payments, update your contact information

- MOST IMPORTANTLY - keep records of all transactions!
Getting the Most Out Of the Education Award and Your Service
Education Award Payments

- **Lump sum**: one time payment of total amount

- **Multiple use**: divide up your award and use portions at different times
  - For example, apply a portion of it to existing qualified student loans, and save the remainder to pay for college costs a few years down the road

Ed Stories

- public school teacher and PSLF program
- buy a laptop for college and other expenses
- pay for an expensive education and IBR plans
- help pay for a granddaughter’s education
- pay off loans as soon as possible
- other options besides going back to college
- make the best use of the award for school:
  - schools that take the award or even match it
  - avoid losing any financial aid
Paying Back Student Loans

- **Paying ahead** - your loan company will use the money towards your monthly payments
  - You will not owe monthly payments until that lump sum runs out; applied toward principle and interest

- **Paying off early** - paying toward only the principle on your loan
  - You will still owe monthly payments, but this strategy will lower your overall cost in the long run
  - Must specify with your loan holder!

- Be on the look out for programs by lenders, schools, the government - such as the federal Income-Based Repayment program
Public Service Loan Forgiveness Program

- Loan forgiveness after 10 years (120 months) of income-based, on-time monthly payments while working at a qualified employer
  - *Does not have to be consecutive*
- Only non-defaulted federal Direct Loans are eligible
  - *May be able to consolidate other federal loans into a new Direct Loan to qualify*
- Or receive credit by making a lump sum payment from ed award toward a qualified loan
Matching Programs and Alumni Benefits

- Some higher education institutions will “match” the education award with scholarships, credits, reduced tuition in certain programs.
- Check for any benefits as AmeriCorps alumni!

Segal AmeriCorps Education Award Matching Program:
AmeriCorps & Alliance Resources

AMERICORPS & ALLIANCE RESOURCES

What is a Promise Fellow? Powerpoint

This presentation [click HERE for download] can be used to inform site staff, partners and the larger community of the work that AmeriCorps Promise Fellows do to help youth succeed!

Promise Fellow Email Signature

Use this template [Word download] to create your customized email signature.

Promise Fellow Site Signage

- “Proud to Host AmeriCorps Promise Fellows” sign (for host sites)
- “AmeriCorps Promise Fellow Serving Here” sign (insert your photo)

Promise Fellow Facebook Group
Life After AmeriCorps & Alumni Resources

AmeriCorps and Your Education

AmeriCorps and Your Career

Stay Connected & join AmeriCorps Alums

BACK TO THE TOP!

MEMBER BENEFITS & FINANCIAL ASSISTANCE

Food Support – Application process for SNAP benefits (food stamps). Contact the Alliance for important service verification documents.

Childcare Reimbursement – Members may be eligible to receive reimbursement for qualified childcare services. The Alliance must sign all applications and certify service.

Health Coverage – Promise Fellows may choose to receive health care and dental coverage from Minnesota Alliance With Youth. There are no additional fees for the member.

Workers’ Comp – If you are injured at work, report it within 24 hours to Julie Mukelbust, jmukelbust@mnyouth.net, at the Alliance.

Tax Resources – New to taxes? Check out these resources and tips for FREE filing.

Member Discounts and Resources – Growing list of discounts for AmeriCorps members and free activities to explore.
TOP REASONS TO JOIN AMERICORPS ALUMS TODAY

AmeriCorps Alums is dedicated to getting things done for AmeriCorps alums like you. We are the only national network that connects the nearly 1 million alumni of all AmeriCorps programs to the people, ideas, and resources that support our commitment to a lifetime of service.

Take 5 minutes and register for free today, by clicking here. Below, are a few actions you can take once you’re registered with AmeriCorps Alums to make a difference in your life, education, and career.

- NETWORK Connect with hundreds of thousands of alumni like you—on the ground and online. We have 80 chapters and an active community on Facebook, Twitter, and LinkedIn.

- FIND A JOB We offer a monthly career newsletter, a Career Center and Coach, professional development webinars, virtual resume reviews, and more.

- FIND—AND FINANCE—THE SCHOOL OF YOUR CHOICE Our partner schools and innovative programs like the Virtual Grad School Fair attract schools that value your national service experience.

- SERVE Continue a "lifetime of service" through local volunteering, service campaigns, and skills-based volunteering.

- GET BENEFITS Take advantage of free tax returns and other member discounts and benefits from national partners.
STUDENT LOAN & EDUCATION AWARD RESOURCES

CNCS: Education Award – Ed Stories and Guidebook

- Forbearance Guide – eligible federal student loans only
- Postponing Student Loan Payments and Getting Interest Paid
- Using your Segal AmeriCorps Education Award
- Education Award Uses: Loans and School
- Tax Implications and Tax Strategies when using your education award

Life After AmeriCorps Resources – find a list of matching institutions, financial aid, and other places/ways to use your ed award!

Alliance Guide – Student Loan Forbearance and Resources Review

Alliance 1516 Education Award powerpoint (overview)

Public Service Loan Forgiveness Program

AmeriCorps service is eligible for the PSLF Program; this program allows qualifying federal student loans to be forgiven after 10 years working at a qualified employer. You may receive credit by either making monthly, on-time, income-based payments during your service or by making a lump sum payment from the education award toward a qualified loan. Read the resources below to learn more:

- Federal Student Aid Overview
- Tips for AmeriCorps Members
- Additional FAQs from CFPB
Resources

- To view your student financial aid or loan information refer to the U.S. Department of Education’s Federal Student Aid website: http://studentaid.ed.gov

- The Segal AmeriCorps Education Award - CNCS http://www.nationalservice.gov/programs/americorps/alumni/americorps-and-your-education

- FAQs for Members http://www.nationalservice.gov/documents/education-award-faqs

- Webinar from AmeriCorps Alums - great overview of using the ed award http://pointsoflight.adobeconnect.com/p14tfl47m6f/
