

MEMBERS & VOLUNTEERS

Education Award frequently asked questions

Still have questions about the Education Award? Are you an institution that processes award payments? Read our most frequently asked questions.

Featured FAQs

What types of loans can the education award repay?

Most postsecondary loans backed by the federal government are considered by law to be qualified for repayment with a Segal AmeriCorps Education Award. This includes both subsidized and unsubsidized loans. Also, loans that are made by state agencies, including state colleges and universities are considered qualified.

Qualified loans include:

- Stafford Loans
- Primary Care Loans
- William D. Ford Direct Loans
- Perkins Loans
- Federal Consolidated Loans
- Nursing Student Loans
- Supplemental Loans for Students
- Health Education Assistance Loans
- Loans issued to AmeriCorps members by state agencies, including state institutions of higher education

Is the education award taxable?

Yes. The education award is considered taxable income in the year it is used. For example, if, in 2019 a person uses all or part of an education award for college, for qualified student loans, or both purposes, **all payments** made from the education award in 2019 should be included as taxable income for that year. AmeriCorps does not withhold taxes from the award.

By the end of January each year, AmeriCorps sends a 1099 MISC Form to all AmeriCorps members for whom payments have been made totaling \$600.00 or more during the previous year. These include both payments from education awards and payments of interest that accrued while the person was serving. The 1099 MISC Form reflects the total amount that AmeriCorps reports as taxable miscellaneous income to the IRS.

What are the various roles for an institution that processes requests through MyAmeriCorps Portal?

An *Administrator* should have the authority to assign and designate other staff to the various roles in *My AmeriCorps*, as well as have the authority to perform all of the role functions him or herself. An institution can designate more than one person as an Administrator.

An *Education Award – Expenses Processor* should have the authority to determine the dollar amount of an education award that can be used to pay current educational expenses for a particular period of enrollment. This includes being familiar with regulations governing the relevant types of eligible educational expenses—Cost of Attendance for degree or certificate programs and educational expenses for non-degree or GI Bill-approved educational programs. For a more detailed discussion of "eligible expenses", see the link *Pay Educational Expenses*, on the web page *Use Your Education Award*.

An *Education Award – Loan Processor* should have the authority to determine the payoff amounts for qualified student loans for which a member wishes to make a payment using an education award.

A *Forbearance Processor* should have the authority to review and approve requests for the forbearance of qualified student loans.

An *Interest Payment Processor* should have the authority to calculate the amount of interest that accrued on a member’s qualified student loan during the individual’s term of AmeriCorps service or provide the daily interest rate during the period. System-generated service dates are included with all forbearance requests.

Education Award FAQs

APPLY

What is the maximum amount of an education award?

Can the amount of my award ever change?

How can I find out the dollar amount of the education award that I am

How can I find out the dollar amount of the education award that I am earning?

What is the “value” of an education award and how is it determined?

Is there a limit on the value of education awards that an individual is eligible to receive?

Do education awards that were received prior to the effective date of the Serve America Act count toward the maximum value of education awards an individual may receive?

Does the limit on the aggregate value of education awards apply to awards received by completing terms of service in all three AmeriCorps programs —VISTA, NCCC, and State & National?

May an individual who has already received the aggregate value of two full-time education awards serve another term in VISTA and receive a stipend for the service?

What happens if a member wants to serve another term but receiving the entire amount of the award for that term would cause the person's aggregate value to exceed 2.0?

What happens if an individual who is eligible to receive only a discounted award amount does not complete the entire term of service but leaves early for compelling personal reasons?

Title: Education Award FAQs
Date issued: October 1, 2019
Date posted: January 13, 2020
Unique identifier: Trust 002
Topic: Education Award FAQs
Summary: This addresses frequently asked questions regarding the Segal AmeriCorps Education Awards that are frequently asked of the Trust.
The contents of this document do not have the force and effect of law

and are not meant to bind the public in any way. This document is intended only to provide clarity to the public regarding existing requirements under the law or agency policies.

Still have a question?

GET IN CONTACT

Sign up to hear about our latest news, events, and opportunities.

SIGN UP FOR OUR NEWSLETTER

Bringing Americans together to serve communities

SELECT LANGUAGE

Follow us



1-800-942-2677

help@americorps.gov

[USA.gov](#) / [Office of the Inspector General](#) / [FOIA and Privacy Act](#) / [Federal Register notices](#) / [No FEAR Act](#) / [Whistleblower Rights](#) / [STOCK Act](#)

[Accessibility](#) / [Privacy policy](#) / [Site map](#) / [Donate](#) / [Join](#)