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# Segal AmeriCorps Education Award

Updated 8/3/18



**EMBARC**



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# What is the Segal AmeriCorps Education Award ?

The Segal AmeriCorps Education Award is a post-service benefit received by individuals who complete terms of national service in approved AmeriCorps programs, such as AmeriCorps VISTA, AmeriCorps NCCC, or AmeriCorps State and National.

**AND.....**

A payment of **accrued interest** for federal education loans through the national trust. (Only loans in National Service Forbearance)

**AND.....**

Federal education loans are eligible for National Service Forbearance.



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# When will I receive my education award?

The education award is available 30-60 days after your term of service. This date depends on when you have completed your exit forms.

\*(In reality it usually appears a few days after everything is turned in)

So really it depends on you!



# How do I access my education award?

You must have a successfully registered for a my.americorps.gov account (everyone does).

You will control of your award from there.

The education award is placed with in your my.americorps.gov account and almost acts like a savings account. You must direct where the money goes and when it is paid out.



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## How much?

1700 hours	\$5815
900 hours	\$2908
450 hours	\$1538
300 hours	\$1231





## Helpful Tips...

Your education award is considered taxable income for your federal and many state returns! Beware when using it all at once. *\*Iowa does not consider it income and you do not have to pay state income taxes on it if you use it in Iowa.*  
[Instructions for using the award in Iowa.](#)

You have **7 years** to use the award. - *Be sure you used an email address you will have access to for 7 years if you plan to wait to use it*

Any amount of payment sent to loan providers is considered future payments if not specified. *If you are wanting to pay directly on the principal, you will need to **contact the loan provider** and let them know how to allocate those funds they received.*

If paying for education expenses like future tuition, **call your financial aid office at your school.** The education **award payment is split in two.** One half at the beginning of the semester and one half in the middle of the semester.

There is a long list of [Matching Institutions](#). This means that some schools are willing to match or more your education award.

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## What can I do with my award?

You can use your education award to **repay qualified student loans** and to **pay certain educational expenses costs** at eligible institutions of higher education and training programs

Past expenses is the **easiest**. It can be used by any federal student loans.

Paying for future educational expenses **can be** a little more complicated.



# Paying off loans

You can use your education award to pay off **federal student loans**.

In my.americorps.gov, you can direct your education award towards your **loan provider**.

Any amount of payment sent to loan providers is considered future payments if not specified.

Private loans do not qualify and cannot be paid off with this award

**My AmeriCorps** Segal Educational Award Payment Request

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

[Click here for help.](#)

**My Information**

Name: [Redacted]  
Preferred Name: [Redacted]  
Date of Birth: [Redacted]  
HSPID: [Redacted]  
SSN: [Redacted]  
E-mail: [Redacted]

Permanent Address: [Redacted]

Home Phone Number: [Redacted]  
Work or Other Phone Number: [Redacted]

Mailing Address: [Redacted]

Home Phone Number: [Redacted]  
Work or Other Phone Number: [Redacted]

AmeriCorps Service Date: 06/13/2014  
Available Balance: \$11,375.00  
\* Payment Type: **Loan Payment** [?]  
\* Amount Authorized: 1500 [?]

**This is my loan provider**

**Institution Information** ([Search for Institutions](#)) [?]

Please select an institution to send this request to by clicking the "Search Institutions" link above.

**Certify and Submit** [?]

# Education payment

You can use your education award to pay **education costs**

In my.americorps.gov, you can direct your education award towards your **future school**

You must select “**education payment**” or “loan payment”

Select the amount of money to send

**Search for your institution.** ( you may have to add your school if you are the first person using it there)

**My AmeriCorps**

Segal Educational Award Payment Request

To complete your Education Award payment request, please verify that your personal information is correct, enter 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**

Name:

Preferred Name:

Date of Birth:

NSPID:

SSN:

E-mail:

Permanent Address:

Home Phone Number:

Work or Other Phone Number:

Mailing Address:

Home Phone Number:

Work or Other Phone Number:

AmeriCorps Service Date: 06/13/2014

Available Balance: \$11,375.00

\* Payment Type:  ?

\* Amount Authorized:  ?

**This is my loan provider**

**Institution Information (Search for Institutions) ?**

Please select an institution to send this request to by clicking the "Search Institutions" link above.

**Certify and Submit ?**



# Paying for cost of education

If paying for education expenses like future tuition, **call your financial aid office at your school**. The education award payment is split in two. One half at the beginning of the semester and one half in the middle of the semester.

There is a long list of [Matching Institutions](#). This means that some schools are willing to match or more your education award.

The "Cost of Attendance" (COA) for a degree- or certificate-granting program of study at a **Title IV school**. The COA may include **tuition, books and supplies, transportation, room and board, and other expenses**. Each Title IV **school's financial aid office determines their students' COA** based upon standard U.S. Department of Education guidance.

OR....

**Educational expenses for non-degree courses**, such as continuing education courses or workshops offered by **Title IV schools**. Educational expenses that can be paid normally include tuition & fees, books, and supplies, as determined by the school's administrative office



# Paying for education continued...

## Study abroad programs

If you've ever wanted to travel and study abroad, your Segal Ed award could help cover some of your program's costs. Alums have been able to enroll in study abroad **programs through higher education institutions and pay for their programs through the school.**

## Specialized skills programs

If you've ever wanted to learn a new specialized skill, your Ed award can help pay for the classes towards your new hobby. Alums have previously used their ed award towards specialized classes, such as **photography, EMT training, and even SCUBA certification. With all of these options, make sure to check with your education institution or student loan companies to see if they accept the Ed award as a form of payment.**



# How do I know if a school is Title IV?

Ask the financial aid office if the school is a Title IV institution.

**OR...**

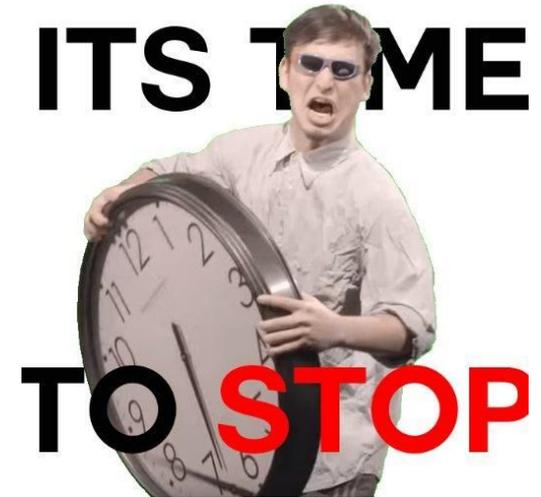
Learn if students who attend the school are eligible to use Pell Grants, Perkins Loans, or Stafford Loans to attend the school. If students are eligible for these loans, it is a Title IV school. These loans are examples of some of the most common types of Title IV assistance.

# STOP!

Let's do an example!

Daniel would like to go to Iowa State.

1. Daniel **schedules an appointment** with his financial aid officer and explains the Segal AmeriCorps Award
  - a. The award will come in 2 payments (at the beginning and in the middle of the semester. Just like many scholarships)
  - b. He double checks that Iowa State is a title IV school
2. Daniel goes to [my.americorps.gov](http://my.americorps.gov)
3. He submits an education payment request
4. He waits for the school to accept that payment.



# STOP!

Let's do an example!

Daniel would like to **textbooks** with his money

1. Daniel **schedules an appointment** with his financial aid officer and explains the Segal AmeriCorps Award
  - a. The education payment must be made **to the school**, not anywhere else.
  - b. He must ask, "**Are students allowed to use scholarship and funds to purchase items like textbooks?**"
  - c. If they say yes, they may require Daniel to purchase books at the DMACC bookstore, or they may cut a check for reimbursement for outside sources.
2. Daniel goes to [my.americorps.gov](http://my.americorps.gov)
3. He submits an education payment request to go to DMACC
4. He waits for the school to accept that payment.



# Paying down accrued interest

(for loans in National Service Forbearance)

Through the National Trust, you are able to pay off all interest on **federal student loans** that accrued while you were in service.

\*Only on federal education loans that were placed in National Service Forbearance.

**My AmeriCorps** Interest Payment Request

To complete your Interest payment request, please verify that your personal information is correct, select the term of service for which you are requesting your Interest Payment benefit, and select your lending institution. Upon completing the form, click the "submit" button to forward your request.

[Click here for help.](#)

**My Information**

Name: [Redacted]  
Preferred Name: [Redacted]  
Date of Birth: [Redacted]  
NSPID: [Redacted]  
SSN: [Redacted]  
E-mail: [Redacted]

Permanent Address: [Redacted]  
Home Phone Number: [Redacted]  
Work or Other Phone Number: [Redacted]

Mailing Address: [Redacted]  
Home Phone Number: [Redacted]  
Work or Other Phone Number: [Redacted]

\* Term of service: 06/13/2014 to 06/12/2015

**Institution Information** (Search for Institutions)

Please select an institution to send this request to by clicking the "Search Institutions" link at the bottom of the page.

Comments:

If you have more than one loan with the institution you specified you may specify a particular loan number and loan type.

**Certify and Submit**

I authorize the release of any loan information to the National Service Trust.

I certify that all of the information I have provided is true and correct. I understand that a knowing and willful false statement on this form can be punished by a fine or imprisonment or both pursuant to Section 1001 of Title 18, USC.

If you are unable to make these certifications, please contact the help desk at 1-800-942-2677.

**Please click submit button ONCE. Do not click back button or refresh your browser.**

cancel submit

**This is your loan provider**

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# Putting my loans into National Service Forbearance

AmeriCorps members are eligible to place their federal education loans into national service forbearance.

- This is easily done through your My.AmeriCorps.Gov account.
- Loans in forbearance do not have any payments due. They are frozen, but **interest still accrues**.
- Can only be used for up to 36 months.

**If you place your loans into National Service Forbearance, you cannot count that time for Public Service Loan Forgiveness Program. You have to choose between PSLF or Forbearance.**



# How does this affect my taxes?

The education award and accrued interest payments are considered **TAXABLE INCOME**

\*Except in Iowa ([special instructions for deducting the Segal Award from your State taxes](#))

You will receive a 1099 misc at the end of the year (also on my.americorps)

<https://www.nationalservice.gov/resources/ed-award/taxes>





# Transferring your education award

55 and older at time of signing contract

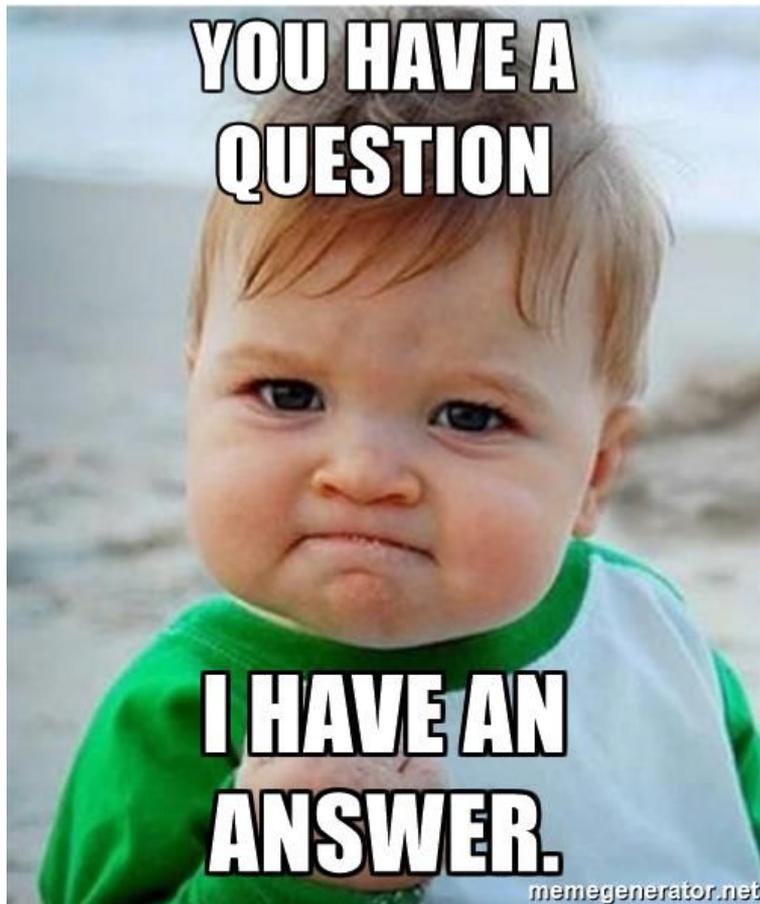
child, step child, grandchild, step grandchild or foster child

The beneficiary of the award has 10 years to use the award (not seven) from the date when the transferring individual completes a service term. (beware if they are too young)

Members can initiate a transfer request through the MyAmeriCorps Portal.

Step by step guide: <https://www.nationalservice.gov/node/29899>

<https://www.nationalservice.gov/resources/ed-award/transferability>





# Resources....use them

[RefugeeRISE website- Education Award](#)

[National Service website on using the education award](#)

[Education Award Scenario Videos](#)

[AmeriCorps Alum- FAQs](#)

List of [Matching Institutions](#)

[My.AmeriCorps.Gov Guide](#)

[Instructions for deducting the Segal Award from Iowa Taxes](#)