

AmeriCorps Education Award FAQs

How long does it take for my AmeriCorps Educational Award to become available after my term of service?

Justice Corps will exit you from the program once you 1. Finish your hours 2. Complete and submit your exit form online. 3. Let JusticeCorps staff know you have completed your term of service. Once we exit you, your Award should be visible within 2 weeks on myAmeriCorps.

How long do I have to use my AmeriCorps educational award?

You have up to 7 years from your completion date to use your educational award. In limited circumstances The corporation for National and Community Service may grant an extension please contact CNCS for more information on extensions.

Can I use the Ed Award to pay for my LSAT Class?

No, private test prep companies are not Title IV schools they are not eligible to receive Ed Awards.

Is there a master list of schools that accept the AmeriCorps educational award?

The US Department of Education has a website that show all the Title IV schools. Please view the site by [clicking here](#). You may also call the US Department of Education at 800-433-3243.

Can the AmeriCorps educational award be used for more than tuition?

Yes, it can be used for all your cost of attendance (COA) at the school that is not covered by other financial aid. This will be determined by your financial aid/bursar office at the school. (Yes, if the school determines that a computer is a requirement and is covered under your COA, they may request that it be purchases using the AmeriCorps educational award).

If I do not use my entire AmeriCorps educational award, may I get the difference in cash?

Technically, no, the award can only be used to pay for classes at a Title IV school or to pay a qualified student loan. However, some schools have a practice of writing students a check for the unused balance in their financial aid accounts. So if you transfer your entire award to your school and do not use all the funds your institution may write you a check for the balance. Check with the financial aid department of your institution to see how they handle balances.

Can the AmeriCorps educational award pay for classes taken at school before I did AmeriCorps service?

No, the AmeriCorps educational award can only pay for current educational expenses, (i.e. classes taken after you started AmeriCorps service). NOTE: This rule applies to payments to schools for classes taken, not payments on loans--loans can be paid as long as they are qualified education loans, regardless of the age of loan.

Can I use the AmeriCorps educational award even if I am not seeking a degree, but simply want to take classes?

Yes, the award can be used for any classes taken at a Title IV school.

May I use my AmeriCorps educational award to pay for classes/loans incurred by a family member/spouse?

No, unless you are over 55. If you are over 55 you may be able to [transfer](#) the award to a child or grandchild.

How can I tell if a school is a Title IV, if I can't call the US Department of Education or I cannot access the website?

Ask the school if they give Perkins or Stafford Loans. If the answer is "yes", then they are a Title IV school.

What is a "State Agency" loan?

Any loan for a student's cost of attendance and made, insured or guaranteed directly to a student by a State agency.

Examples include:

Loan: State Agency

Cohron Institutional Loan: University of Alabama

College Access Loan (CAL): Texas Higher Ed Coord. Board

Student Ed Loan Fund (SELF): Minnesota Higher Education

What are some examples of "common qualified" loans?

- Federal Student Loans: Subsidized and Unsubsidized
- Stafford Loans: Supplemental Loans to Students (SLS); Guaranteed Student Loans (former name for Stafford)
- Federal Consolidated Loans
- Direct Subsidized and Unsubsidized Stafford and Ford Loans
- Direct Consolidation Loans
- National Defense and/or Direct Student Loans
- Perkins Loans
- Health Education Assistance Loans (HEAL)
- Health Professions Student Loans (HPSL)
- Loans for Disadvantaged Students (LDS)
- Nursing Student Loans (NSL)
- Primary Care Loans (PCL)
- Loans made directly to students by the Alaska Commission on Postsecondary education
- Loans made directly to students in degree programs by a state college or university

Is the AmeriCorps educational award taxable? ([Check out the ED Award Tax info Page](#))

- Both interest payments and payments from educational award accounts have been determined to be taxable income. They are included as income in the tax year the payment is mailed to the school or loan company.
- The National Service Trust will report to the IRS the total of all payments that were made on a member's behalf. An IRS form 1099 (Misc Income) will be mailed to the member in January following each year in which at least \$600 worth of payments were made on the member's behalf. This form will let the member know the total amount of his/her payments from the previous year.
- The member's tax burden may be mitigated somewhat by federal income tax laws regarding educational credits and deductions for student loan interest payment. IRS Publication 970, Tax Benefits for Education, explains these credits and deductions in detail. The member should contact the IRS or his/her tax advisors for additional information.
- You should refer all tax questions to your tax professional. Please do not call the Trust Office for tax advice.