

Final Trust Rule Summary

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2010

What's in the Rule

- Expanded use of education award
- Amount of AmeriCorps Education Award
- Limitation on value of Education Awards received
- Transfer of education award
- Periods of availability
- Certification of successful completion
- Public Service Loan Forgiveness
- Term limits
- Selection criteria sub-categories
- Applications for same project
- Pre-approval of formula programs

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Big Changes

- Use of education award
- Amount of education award
- Transfer of education award
- Limitation on the value of education award received
- Term Limits
- Application process

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Use of Education Award at G.I. Bill approved programs

“to pay expenses incurred in enrolling in an educational institution or training establishment that is approved under Chapter 36 of Title 38, U.S.C.,... for offering programs of education, apprenticeship, or on-job training for which educational assistance may be provided by the Secretary of Veterans Affairs.”

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Amount

“equal to the maximum amount of a Federal Pell Grant... that a student eligible for such Grant may receive... for the year for which the national service position is approved by the Corporation.”

For positions approved in 2009 and before:
\$4,725

For positions approved in 2010: \$5,350

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Transfer

- Age 55 or older on the day beginning service
- In an AmeriCorps State/National or Silver Scholar position
- To a child, grandchild, or foster child

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2 Transfer, Cont'd

0 The “transferee” or designated individual must be:

- The child, grandchild, or foster child of the transferor; and
- A citizen, national or lawful permanent resident alien of the U.S.

1 May use award to repay qualified student loans or to pay current educational expenses.

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Limitation on Education Award Value Received

“An individual may not receive, through national service educational awards and silver scholar educational awards, more than amount equal to the aggregate value of [two] such awards for full-time service.”

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Value of Educational Awards

Amount of Award Received

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Amount of Full-time Award in the Fiscal
Year the Position Was Approved

=

Value of Education Award

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Aggregate Value

The value of each AmeriCorps education award
+
The value of each Silver Scholar education award
+
The value of any award received by transfer
=
The aggregate value of educational awards
received

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Impact of Aggregate Value of Award Received

If an amount offered for a term of service has a value that, when added to the aggregate value of awards previously received, would exceed 2, the individual will receive a discounted award representing that portion of the award for which the individual is eligible.

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Discounted Education Award

(2 – aggregate value of educational awards
received)

X

(amount of full-time award in year position
was approved)

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Term Limits

“An individual may receive [a living allowance, child care, and health care] for no more than four terms of service in an AmeriCorps State and National program, regardless of whether those terms were served on a full-, part-, or reduced part-time basis.”

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Application Process

- Selection sub-criteria removed
- Applications for same project
- Pre-approval of formula programs

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Questions?

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