1. **The education award is actually held and managed by the National Service Trust – NOT MCC.**
2. **Your education award can be used to** repay qualified student loans, pay current education expenses at a qualified location, or pay current educational expenses while participating in an approved school-to-work program.
3. **Qualified loans** are any Title IV, VII, or VIII loans OR any loan determined by an institution of higher education to be necessary to cover a student’s cost of attendance and directly paid to the student by that higher education institution. If you aren’t sure, ask you loan holder.
4. **Current educational expenses** for school or school-to-work programs must be incurred after you became an AmeriCorps member. What’s covered? Tuition, books, supplies, transportation, room, board, and/or other expenses. Each school is different, so ask them what they deem the “cost of attendance.” You can also take non-degree seeking courses.
5. **YOU manage these funds via** your MyAmeriCorps account (Remember, that website with the very complicated password? That’s the one!). The education award is available for use up to 6 weeks after successful completion of your term. Links will appear on the left side of your screen saying *Create Education Award Payment Request.* Click on this and follow the instruction to make a payment.
6. **Check the status of your payment!** If you see these words next to your payments request, this is what they mean:

*Pending Institution Action -* means that your school or loan holder has been issued electronic payment, and they are in the process of getting the funds.

*Pending Trust Action* – means the payment is waiting for National Service Trust approval.

*Accepted by Institution* – means the payment has arrived and is being applied to your bill.

If you have questions, call them. Also call your loan holder to confirm that they received the funds.

1. **Your education award is only usable for 7 years. Use it or lose it!** You can’t give it to a friend, your mom, or your brother. This is something special, just for you!
2. **You education award is TAXABLE!** This means you will pay taxes on the amount that you use. Ask an accountant if you want to know how much. It’s different for everyone. Also, the address that is on your MyAmeriCorps account is where the tax forms will be mailed. You won’t receive a separate reminder. Don’t forget that you used it and make sure your address is up-to-date.
3. **Some institutions will match your education award.** Do your research! Link to Montana schools which match: http://mtcompact.org/awards-scholarships/segal-americorps-education-awards/
4. **Do something cool!** If you don’t have loans to pay and you aren’t planning to go back to school, take this as an opportunity to experience something new and exciting. Life is an adventure!