



Everyone has different financial needs, and only you can decide whether the compensation and benefits will work for you and your family. Ultimately the decision to serve is not an economic one. You already understand that what drives people to serve is intangible. It is their desire to share knowledge, be a role model, reach into communities and create something genuinely good. If you are dedicated to making a direct impact on children's futures, be sure to also consider all the tangible benefits that AmeriCorps offers.

### **Overview of benefits:**

**Living Allowance:** Let's be clear. The living allowance is small for many. Full-time members are required to serve 45 hours a week and will earn \$1,263.00 a month (for ten months) before taxes are taken out. Part-time members are required to serve 25 hours a week and will earn \$631.50 a month before taxes are taken out.

**Education Award:** Another benefit to consider is the Segal Education Award. Full-time members receive \$5,815.00, and part-time members receive \$2,907.50 to apply toward qualified student loans or future schooling and the award is available for up to 7 years. If you are 55 or older, you may transfer your education award to a child, grandchild, or foster child. Some institutions match this education award, so if you plan to attend one of these institutions your award is twice as valuable. Here is a list of colleges and universities that match the award: <http://www.nationalservice.gov/programs/ameriCorps/segal-ameriCorps-education-award/matching-institutions>

**Health and Child Care:** Full-time members are eligible for a free healthcare benefits plan. Child care assistance for children under 13 is also available, but dependent on household income eligibility.

**Student Loans:** You may place most existing federal student loans into forbearance while you serve (meaning you do not have to make payments on them).

**Interest Accrual:** AmeriCorps will also pay off some or all of the interest accrued on qualified loans during your year of service (upon successful completion of your service year) for the loans placed into forbearance through AmeriCorps. Giving a year of service is like getting 10 interest-free months on your loans.

**Nutrition Benefits:** Finally, you may also qualify for SNAP nutrition benefits, which can be used to supplement or replace your food budget. Many AmeriCorps members use these funds to stretch their incomes farther. Full-time members may qualify for as much as \$189 a month for the purchase of food. If you have dependents you may be eligible for additional funds.

**Access to Employers of National Service:** Employers of National Service connects AmeriCorps and Peace Corps alumni with employers from the private, public, and nonprofit sectors. Through this initiative, employers have increased access to a dedicated, highly qualified, and mission-oriented pool of potential employees, and national service alumni have additional opportunities to apply their skills in the workplace. Here is a list of current employers: <https://www.nationalservice.gov/special-initiatives/employers-national-service/search-network>

**Access to nation-wide AmeriCorps alumni network:** AmeriCorps Alums is dedicated to getting things done for AmeriCorps alums and members actively serving. The only national network that connects the nearly **1 million alumni** of all AmeriCorps programs to the people, ideas, and resources that support our commitment to a lifetime of service. Network, find a job, find – and finance – a school of your choice, serve, and get benefits: <http://www.americorpsalums.org/?WhyJoin>