

Subpart F—Transfer of Education Awards

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Subpart A—Purpose and Definitions

§ 2525.1 What is the National Service Trust?

The National Service Trust is an account in the Treasury of the United States from which AmeriCorps makes payments of education awards, pays interest that accrues on qualified student loans for AmeriCorps participants during terms of service in approved national service positions, and makes other payments authorized by Congress.

§ 2525.2 Definitions.

In addition to the definitions in § 2510.20 of this chapter, the following definitions apply to terms used this part:

AmeriCorps means the Corporation for National and Community Service.

Cost of attendance has the same meaning as in Title IV of the Higher Edu-

cation Act of 1965, as amended (20 U.S.C. 1070 et. seq.).

Current educational expenses means the cost of attendance, or other costs attributable to an educational course offered by an institution of higher education that has in effect a program participation agreement under Title IV of the Higher Education Act, for a period of enrollment that begins after an individual enrolls in an approved national service position.

Designated Recipient means the person to whom an earned education award is transferred.

Economically disadvantaged youth means a child who is eligible for a free lunch or breakfast under the Richard B. Russell National School Lunch Act (42 U.S.C. 1758(b)).

Education award means the Segal AmeriCorps Education Award of financial assistance available under this part, including the Silver Scholar education awards, and Summer of Service education awards.

Educational expenses means—

(1) Cost of attendance as determined by the Title IV institution of higher education or G.I. Bill-approved program as provided in 20 U.S.C. 1087*ll*; or

(2) Tuition or associated costs as determined by a program offered by an educational institution or training establishment approved for educational benefits under 38 U.S.C. 3670 *et seq.* for offering programs of education, apprenticeship, or on-job training for which educational assistance may be provided by the Secretary for Veterans Affairs; and

(3) Expenses incurred participating in a school-to-work program approved by the Secretaries of Labor and Education.

Eligible Individual means an individual who has enrolled in and successfully completed a term of service in an approved national service position, as certified under § 2525.15.

G.I. Bill-approved program is an educational institution or training establishment approved for educational benefits under the Montgomery G.I. Bill (38 U.S.C. 3670 *et seq.*) for offering programs of education, apprenticeship, or on-job training for which educational assistance may be provided by the Secretary for Veterans Affairs.