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Subject: Announcement of Corporation for National and Community Service's new
online payment system for AmeriCorps Education Awards

Summary: This letter provides a brief overview of the Corporation for National and Community Service's new online payment system that will allow AmeriCorps Education Award payments and other requests to be submitted and processed online. The new system eliminates the need to submit paper forms, while increasing the accuracy of the data and the speed with which payments are made.

The National Service Trust (Trust), an office of the Corporation for National and Community Service (CNCS), administers AmeriCorps Education Awards on behalf of AmeriCorps members. These awards include payment of interest that has accrued on student loans during members' terms of service and payment of educational expenses or outstanding student loan balances. The Trust is embarking on a landmark project to improve the way it does business with its members and partner institutions. Please share the following information with those in your organization who are responsible for working with the Trust.

Beginning late this summer, AmeriCorps members, educational institutions, and student loan holders will have access to a new online payment system where they will have the capability to submit and process AmeriCorps Education Award payments and other requests online. As a partner institution you can enjoy the immediate benefits of the system by simply registering once the new system becomes available. The automated payment process and online portal will provide many benefits to you and your students/borrowers. Here are just a few of the highlights:

- ***You will receive payments faster***
The new online system will allow for a quicker turn-around of payments through a reduction of processing time. You will receive your money much sooner than with a paper-based process. In addition, the online system complements the existing EFT functionality.

- ***Your administrative burden will be reduced***
Certain information on the forms will be auto-populated and verified in the system, thereby reducing the administrative burden of completing requests. Additionally, with electronic forms, you no longer have to worry about reading illegible or damaged paper forms.
- ***You will receive an electronic record***
The AmeriCorps online system creates and provides an electronic record of the form, eliminating the need to scan and copy documents for storage.
- ***No need to mail forms***
The new system will eliminate the time and cost of mailing documents back and forth to the Trust and to the members.
- ***Easier access to Information and Updates***
The new system reduces the need to call the AmeriCorps Trust because most questions can be answered by visiting the online site.

We are very excited about the new online system and the advantages it provides to our customers. We look forward to enhancing your overall AmeriCorps Trust experience.

The new AmeriCorps Trust system will become effective in late summer of 2006. Look for more details on how to access the new system in the coming months. For additional information visit www.americorps.gov/for_organizations/trust or send an email to epayments@americorps.gov