

Other VA Insurance Benefits for Disabled Veterans

Veterans Affairs Life Insurance (VALife)

If you have a service-connected disability and are age 80 or under, you may apply for guaranteed acceptance whole life coverage up to \$40,000. VALife has no time limits to apply and no medical underwriting. VALife has a two-year waiting period before the full coverage takes effect. This waiting period replaces the need for medical underwriting.

Veterans who apply for a new disability rating before age 81 and get their rating for a new condition after turning 81, can also apply for VALife but must do so within two years from the date VA notified them of their new rating.

For more information visit:

www.benefits.va.gov/insurance/valife.asp

Veterans' Group Life Insurance

If you recently separated from military service, you may convert your Servicemembers' Group Life Insurance (SGLI) to renewable term insurance under the Veterans' Group Life Insurance (VGLI) program. If you are totally disabled* at the time of discharge, you may apply for a free two-year extension of your SGLI.

For more information:

www.va.gov/life-insurance/options-eligibility/vgli/

www.va.gov/life-insurance/options-eligibility/sgli/

*For Insurance purposes, total disability is any impairment of mind or body which prevents the Veteran from being gainfully employed.

Department of Veterans Affairs

Veterans Benefits Administration

Veterans Mortgage Life Insurance

P.O. Box 7208

Philadelphia PA 19101

Website: www.insurance.va.gov

Electronic Document Upload:
www.insurance.va.gov/home/idu

VA Life Insurance Toll-free: 1-800-669-8477

SGLI/VGLI Toll Free: 1-800-419-1473

Other VA Benefits Toll-free: 1-800-827-1000

Inside Photo: Sgt. Dennis Best

Decorated Vietnam Veteran and retired U.S. Marine Corps Sgt. Dennis Best has continuously carried VMLI since 1976, and, in his words, is a true believer in the program. Dennis is a former employee of the Department of Veterans Affairs Vocational Rehabilitation Employment program.



VETERANS MORTGAGE LIFE INSURANCE



Veterans Benefits Administration
VA Pamphlet 29-12-1
January 2023

What is Veterans Mortgage Life Insurance?

The Veterans Mortgage Life Insurance (VMLI) program is designed to pay up to \$200,000 on the home mortgages of eligible Veterans and Servicemembers in the event of their death.

VMLI is available for:

- New and existing mortgages
- Construction loans
- Refinanced mortgages
- Second mortgages

VMLI is not available for non-qualified mortgages, such as:

- Reverse mortgages
- Home-equity lines of credit

Who is Eligible for VMLI?

You are eligible for VMLI coverage if you are a Servicemember of Veteran and:

- You received a Specially Adapted Housing (SAH) or a Special Home Adaptation (SHA) grant from VA
- You have a qualified mortgage
- You are under age 70



How Much Coverage Does VMLI Provide?

VMLI is a decreasing term insurance that reduces as the mortgage balance is reduced by regular payments.



You may select the level of VMLI coverage that meets your needs. Coverage may not exceed the amount of the outstanding mortgage balance or \$200,000, whichever is less.

How much Does VMLI Cost?

Premiums are determined by your age, the outstanding balance of the mortgage at the time of application, and the number of years remaining on the mortgage.

Premiums are charged at standard rates. This means you are not charged higher premiums because of your disabilities.

Visit our website at the address below to access the VMLI Premium Calculator to calculate your estimated VMLI premiums:

www.insurance.va.gov/vmli/calculator

Do I Name a Beneficiary?

No. VMLI is payable to the mortgage lender, not to a beneficiary.

Is this a One-Time Benefit?

No, if you sell your home and later purchase another home, you are entitled to apply for VMLI coverage on the newly purchased home.

How Long Can I keep VMLI?

VMLI coverage ends when one of the following occurs:

- Mortgage is paid in full
- You no longer have title to the home
- You cancel the insurance

How do I Apply?

Your Specially Adaptive Housing Agent will assist you with applying for VMLI, or you can download a VMLI application from VA's Insurance website at:

www.va.gov/life-insurance/options-eligibility/vmli/

How to File Claim?

Your next of kin should notify our office immediately of your passing.

To process payment, we will need a copy of the death certificate and a payoff statement, or monthly account statement, showing the balance of the mortgage as of the date of passing and mortgage lender address to send payment.

It is important to continue to make the mortgage payments until such time as notice the claim has been paid, as to avoid any late payment penalties or foreclosure actions.