



## LIFE INSURANCE

## VETERANS MORTGAGE LIFE INSURANCE

### WHAT IS VETERANS MORTGAGE LIFE INSURANCE (VMLI)?

VMLI is an insurance program that provides insurance coverage on the home mortgages of certain severely disabled Servicemembers and Veterans.

#### WHO IS ELIGIBLE?

If you are a Servicemember or Veteran with severe service-connected disabilities, you are eligible for VMLI, if:

- You received a Specially Adapted Housing (SAH) grant from VA for assistance in building, remodeling, or purchasing an adapted home **AND**
- You have title to the home (can be joint) **AND**
- You have a mortgage on the home that they are obligated to pay back.

**Note:** You must apply for the coverage prior to your 70th birthday.

#### WHAT COVERAGE DOES VMLI PROVIDE?

VMLI will pay up to \$200,000 toward the outstanding mortgage. The insurance is payable only to the mortgage lender, not family members or other beneficiaries. VMLI coverage is available on a new mortgage, an existing mortgage, a refinanced mortgage, or a second mortgage. Reverse mortgages and home equity lines of credit are not covered.

#### HOW MUCH DOES VMLI COST?

VMLI premiums are determined by:

- The age of the Veteran when coverage is issued; **AND**
- The outstanding balance of the mortgage at the time of application; **AND**
- The remaining length of the mortgage

Veterans **must** pay VMLI premiums by deduction from their monthly compensation.

Disabilities determined by VA to be related to your military service can lead to monthly non-taxable compensation, enrollment in the VA health care system, a 10-point hiring preference for federal employment and other important benefits. Ask your VA representative or Veterans Service Organization representative about Disability Compensation, Pension, Health Care, Caregiver Program, Career Services, Educational Assistance, Home Loan Guaranty, Insurance and/or Dependents and Survivors' Benefits.



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VMLI premiums must be paid by deduction from the Veteran's monthly compensation.

**HOW DO YOU APPLY FOR VMLI?**

You can apply for VMLI by completing [VA Form 29-8636, \*Veterans Mortgage Life Insurance Statement\*](#). Additionally, in most cases your Specially Adapted Housing Agent will advise you of the program and provide you with an application.

**For More Information, Call Toll-Free 1-800-669-8477 or Visit Our [Insurance Website](#)**

