

Don't Miss Out on These Veteran's Benefits

Captain Ryan Guina
The Military Wallet

Military veterans might be missing out on valuable benefits. Some programs are chronically misunderstood, while others are brand new or have been modified.



Whole life insurance for disabled vets. Life insurance has long been offered to disabled vets through Veterans' Group Life Insurance (VGLI). *But:* Veterans had to enroll within 16 months of the end of their service. Starting January 1, 2023, that 16-month deadline has been eliminated, and any disabled vet younger than 81 can obtain a whole life policy with a payout of up to \$40,000. VGLI coverage costs more than other insurance, but it is an option for vets whose health is too poor to qualify for coverage elsewhere.

Expanded VA Home Loan eligibility for National Guard and Reserve veterans. VA home loans have been available to National Guard or Reserves veterans only if they had at least six years of service. *New rule:* National Guard and Reserves vets must have only 90 days of full-time duty—including at least 30 consecutive days. VA home loans often require no down payment or private mortgage insurance. VA.gov/housing-assistance.

VA home loans may be used for rental properties and second homes. Vets who inquire about VA home loans often are told that these mortgages are available for only primary residences... but there are workarounds. *Example:* A VA home loan can be used to buy a rental property with as many as four units as long as the veteran moves into one of the units. And there's no requirement that the property remain the vet's primary residence for the life of the loan. *Information:* VeteransUnited.com/valoans/occupancy-requirements-for-va-loans.

Property tax breaks.

These breaks often are poorly publicized. Enter "property tax," "veteran" and your state into a search engine.

Better burial bene-

fits. Many vets know they can be buried for free in a national veterans' cemetery...and that they can obtain a free headstone through the VA. *New rules:* The names of spouses and/or dependent children can be engraved on VA-issued headstones at no cost, and all family members listed on the headstone can be buried in that grave. *Also:* The VA covers the cost of transporting deceased vets' remains to state or tribal veterans' cemeteries as well as to national cemeteries. VA.gov/burials-memorials

GI Bill education benefits no longer expire for vets who served in or after 2013—but only for vets whose service included any date on or after January 1, 2013. The 10- or 15-year expirations still apply for vets whose service ended before then. Benefits.va.gov/gibill

New ways to get vet discounts. Vets now can obtain a Veterans ID card for free through the VA (VA.gov/records). *Also:* Most states offer the option of having a veteran's designation included on their driver's licenses. Free online ID-verification services ID.me and SheerID.com are secure ways for vets to verify their service to online merchants.

Note: Vets may get useful guidance from benefits counselors at the Veterans of Foreign Wars (VFW.org)...American Legion (Legion.org)...AMVETS (AMVETS.org)...Disabled American Veterans (DAV.org)...and/or county or state government departments of veterans' affairs.

Bottom Line Personal interviewed Ryan Guina, a captain in the Illinois Air National Guard and founder of The Military Wallet, a website providing details about military benefits. TheMilitaryWallet.com

