

VETERANS' MORTGAGE LIFE INSURANCE (VMLI)

Insurance that pays towards your mortgage upon your death

VA



U.S. Department
of Veterans Affairs

Veterans Benefits
Administration

Step 1:

SAH GRANT

Issued for building or remodeling a home to adapt for a disability

Step 2:

YOU MUST BE:

1. An owner of the property (can be joint)
2. Obligated to pay back the mortgage loan

Note: Reverse Mortgages and Home Equity Lines of Credit not covered.

Step 3:

YOU MUST:

1. Use the home as primary residence
2. Apply before age 70

Maximum coverages \$200,000 or mortgage amount (whichever is less)

Premiums must be paid by Deduction from Comp Benefits

Proceeds can only be paid to mortgage lender

If insured dies: Family should not pay off mortgage until VMLI is paid

Premium calculator available at
<https://insurance.va.gov/VMLICalc/VMLICalc.asp>