LASTING MARK

INDEPENDENT LIFE INSURANCE BROKERAGE

Available Nationwide
NPN 22174472

FOR SERVICE MEMBERS & VETERANS

Military & Veteran Life Insurance: Know Your Options

A quick-reference guide to government-provided coverage — and where private insurance fits in.

SGLI

WHILE SERVING · SERVICEMEMBERS' GROUP LIFE INSURANCE

Automatic term life coverage for active duty, Guard, and Reserve members, cadets, and midshipmen. No medical exam or health questions — every service member qualifies at the same flat rate.

FEATURE	DETAIL
Maximum coverage	$500,000
Cost	Flat rate regardless of age/health (~$0.05–$0.065 per $1,000/month)
Enrollment	Automatic at max unless the member elects less or declines
After separation	Continues free for 120 days (up to 2 years if totally disabled)

Related riders: FSGLI extends coverage to spouses and dependent children. TSGLI pays a lump sum for qualifying traumatic injuries, regardless of cause.

VGLI

AFTER SEPARATION · VETERANS' GROUP LIFE INSURANCE

Lets a separating service member convert SGLI into renewable term coverage that can be kept for life, as long as premiums are paid.

FEATURE	DETAIL
Coverage amount	$10,000–$500,000 (capped at the SGLI amount held at separation)
Guaranteed acceptance window	First 240 days after separation — no health questions
Full application deadline	1 year + 120 days after separation (medical exam required after day 240)
Premiums	Age-banded, rise every 5-year bracket — inexpensive in the 20s/30s, costly by 60+
Increasing coverage	+$25,000 at 1-year anniversary and every 5 years after, no underwriting, until age 60
Conversion	Can convert to a private individual policy at any time with no medical exam

VALife

FOR DISABLED VETERANS

A newer whole life program (launched 2023) for veterans with a service-connected disability rating. This replaced Service-Disabled Veterans Insurance (S-DVI), which closed to new applicants in 2023.

FEATURE	DETAIL
Coverage amount	Up to $40,000, guaranteed acceptance
Eligibility	Any veteran with a service-connected disability rating, under age 81
Type	True whole life — premiums locked in, builds toward a permanent death benefit
Waiting period	2 years before full death benefit applies

Other Programs to Know

VMLI (Veterans' Mortgage Life Insurance): Pays off a mortgage on a home adapted with a Specially Adapted Housing (SAH) grant.

S-DVI: Closed to new applicants since January 1, 2023. Existing policyholders keep their coverage; new disabled veterans should apply for VALife instead.

Where Private Insurance Fits In

— No cash value or savings component in SGLI/VGLI — private whole life can fill that gap.
— VGLI premiums climb steeply with age; a healthy veteran may lock in lower, level premiums with private term instead.
— VGLI tops out at $500,000 — private coverage can supplement for higher income-replacement needs.
— Missing the 240-day VGLI window means medical underwriting — private carriers may offer a better path depending on health.
— VALife caps at $40,000 — often not enough on its own for full family protection.

OFFICIAL SOURCES

VA Life Insurance overview: va.gov/life-insurance
SGLI program details: benefits.va.gov/insurance/sgli.asp
VGLI overview & eligibility: va.gov/life-insurance/options-eligibility/vgli
VALife program: va.gov/life-insurance/options-eligibility/valife
VMLI program: va.gov/life-insurance/options-eligibility/vmli
Office of Servicemembers' Group Life Insurance (OSGLI / Prudential): prudential.com/links/sgli

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