



Department of
Veterans Affairs

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News Release

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VA Distributes 2008 Insurance Dividends ***Peake: Payments Are “Commitment from a Grateful Nation”***

WASHINGTON – More than a million veterans are in line to share \$349 million in annual insurance dividends during 2008, according to the Department of Veterans Affairs (VA).

“These dividends are a commitment from a grateful nation to safeguard the interests of America’s veterans,” said Secretary of Veterans Affairs Dr. James B. Peake.

VA operates one of the nation’s largest life insurance programs, providing more than \$1 trillion in coverage to 7.1 million service members, veterans, and family members.

The dividend payments will be sent to an estimated 1.1 million holders of VA insurance policies on the anniversary date of their policies. Sent automatically through different payment plans, the amounts will vary based on the age of the veteran, the type of insurance, and the length of time the policy has been in force.

The dividends come from the earnings of trust funds into which veterans have paid insurance premiums over the years, and are linked to returns on investments in U.S. government securities.

VA officials caution veterans about a long-running scam in which various groups charge fees to “locate” veterans who are eligible for the dividends. Veterans eligible for the dividends have had VA life insurance policies in effect since they left the military and have received annual notifications from VA about the policies.

Dividends are paid each year to veterans holding certain government life insurance policies and who served between 1917 and 1956.

World War II veterans holding National Service Life Insurance (“V”) policies comprise the largest group receiving 2008 insurance dividend payments. They are expected to receive total payments of \$269.6 million.

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Insurance Dividends 2/2/2/2

An additional group of World War II era veterans, those who have Veterans Reopened Insurance ("J," "JR" and "JS") policies, will in total receive dividends of \$9.2 million.

Korean War era veterans who have maintained Veterans Special Life Insurance ("RS" and "W") policies can expect to receive dividends totaling \$69.3 million.

Dividends totaling \$875,000 will be paid to veterans who served between World War I and 1940 and who hold U.S. Government Life Insurance ("K") policies.

Veterans who have questions about their policies may contact the VA insurance toll-free number at 1-800-669-8477 or send an email to VAinsurance@va.gov. They may also visit VA on the Internet at www.insurance.va.gov.

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