

SGLI Coverage Increasing to \$500,000



Effective March 2023

The Department of Veterans Affairs (VA) offers low-cost group term life insurance coverage to eligible Service members as an earned benefit. On March 1, 2023, VA is increasing Servicemembers' Group Life Insurance (SGLI) maximum coverage to \$500,000. Increased coverage helps secure your family's financial future.

SGLI benefits you and your family

Affordable life insurance options help protect those who matter most. SGLI can be used to cover end-of-life planning and provide income replacement. It allows family members to focus on each other and worry less about finances when a service member dies. SGLI means financial stability.

Public Law 117-209, increases the maximum SGLI coverage from \$400,000 to \$500,000. The increase helps secure the Service member's family's financial future while reflecting the current cost of living.

Increased coverage is affordable

The SGLI premium rate is not changing. Since July 1, 2019, the SGLI premium rate has remained at \$0.06 per \$1,000 of coverage, which is competitive with private insurers. The premium for the new \$500,000 of coverage will be \$30 per month, plus \$1 for Traumatic Injury Protection (TSGLI) coverage. Members will see the \$31 per month premium deduction on their leave and earning statement.

For approximately 20 cents per day, Service members can protect those who matter most with the additional \$100,000 in life insurance coverage.

Increased coverage is automatic

Service members who want SGLI coverage at \$500,000 do not need to do anything, including those who declined or reduced in the past. The new coverage is automatic. This is an opportunity for all Service members to receive the maximum amount of coverage. All eligible Service members can benefit from higher coverage, without filing out forms or making phone calls.

Beginning on March 1, 2023, you can make changes to your SGLI coverage or update beneficiaries using the SGLI Online Enrollment System (SOES) at <https://milconnect.dmdc.osd.mil/milconnect/>.

Learn more about SGLI

SGLI Program Webpage – www.va.gov/life-insurance/options-eligibility/sgli/

SGLI Increase FAQs – www.benefits.va.gov/insurance/SGLI-Increase-FAQs.asp

Additional resources for Veterans

1-800-827-1000 – National Call Center (Benefits Assistance Line)

1-877-424-3838 – Concerns about Homelessness and potential Homelessness

1-800-827-0611 – VA Solid Start Hotline

1-800-273-8255 and press 1 – Veterans Crisis Line (24/7) or 988, press 1

VA



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