

# Servicemembers' Group Life Insurance (SGLI) coverage increase to \$500,000



The Department of Veterans Affairs (VA) offers low-cost group term life insurance coverage to eligible Service members as an earned benefit. Affordable life insurance options help you protect your family's financial future.

Servicemembers' Group Life Insurance (SGLI) can be used to cover end-of-life planning, provide income replacement and offers financial stability to family members when a Service member dies.

## Why is coverage increasing?

Public Law 117-209, increases the maximum amount of SGLI coverage to \$500,000. The change helps Service members continue to secure their family's finances while reflecting the current cost-of-living.

The SGLI premium rate is not changing—it will remain at \$0.06 per \$1,000. The premium for \$500,000 SGLI coverage will be \$30 a month, plus \$1 for Traumatic Injury Protection (TSGLI) coverage. This is just \$6 more per month than the current \$400,000 maximum SGLI coverage.

## Automatic increase includes Service members who previously declined coverage

On March 1, 2023, all Service members eligible for SGLI will automatically receive the new \$500,000 maximum amount of coverage. This includes Service members who previously declined or reduced their amount of SGLI coverage. After the automatic increase, those who wish to decline or reduce coverage may do so.

## What do you need to do?

If you would like to have SGLI coverage of \$500,000, you do not need to do anything. The increased coverage is automatic and will be in effect March 1, 2023. If you declined coverage in the past and you do not want SGLI coverage, you will need to decline it again. If you would like less than the maximum amount, you can reduce your coverage in \$50,000 increments on or after March 1, 2023.

You can decline or reduce your coverage using the SGLI Online Enrollment System (SOES) beginning March 1, 2023. You will need to make changes before the end of March to avoid paying premiums for the increased amount of coverage. You can access SOES at <https://milconnect.dmdc.osd.mil/milconnect/>.

## For more information

To learn more about SGLI coverage and eligibility, visit <https://www.benefits.va.gov/INSURANCE/SGLI-increase-faqs.asp>.



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