



VETERANS VOICE

Winnebago County Department of Veterans Services Newsletter

May 2023

VA Home Loan

Are you thinking about buying a home but are worried about money for a down payment, a low credit score or even a previous bankruptcy or foreclosure? You may want to check out your hard-earned VA home loan benefit.

There are several benefits to using a VA home loan. When using a VA-backed loan guaranty, if the sale price of the home is at or below its appraised value and you have enough entitlement to cover the value of the home, then a down payment is not required. There may be some fees and closing costs to cover, but you don't have to worry about private mortgage insurance. Additionally, disabled Veterans may have some fees waived, which makes a VA home loan an even more affordable and attractive option.

If you have experienced a bankruptcy or foreclosure, VA home loans are designed to get you back on your feet, as quickly as possible. With conventional loans, you could wait years to qualify for a home loan, but with VA-backed home loans the typical waiting period is two years for chapter 7 bankruptcy, one year for chapter 13 bankruptcy, and two years following a foreclosure.

If having a low credit score is a concern, a VA home loan could still make home ownership possible. VA does not have a minimum credit score; if one is imposed, it is by the private lender and you can always shop a different lender. But, given that VA is

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“True humility is not thinking less of yourself; it is thinking of yourself less.”

- C.S. Lewis



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guaranteeing a portion of the loan - essentially telling lenders that VA will cover 25% of the risk - many banks and mortgage companies will accept FICO scores that are lower than what they accept for conventional loans.

Here's the breakdown of your earned [VA Home Loan entitlement](#):

- Veterans using the VA home loan are generally not required to have a down payment.
- Veterans using the VA home loan also aren't required to carry any mortgage insurance, which saves borrowers hundreds of dollars on their monthly mortgage payments.
- Veterans using the VA home loan benefit enjoy limited closing costs.
- VA home loans have very competitive interest rates.
- Veterans aren't charged any prepayment penalty if they are able to pay off their mortgage earlier than required while using the VA loan guaranty.
- VA provides assistance to help Veterans retain their homes during periods of temporary financial difficulty.
- The VA home loan benefit can be used multiple times throughout the Veteran's life.

Buying a home with a VA-backed loan

You'll go through a private lender, like a bank or mortgage company, to get this loan. The VA will guarantee part of the loan against loss, which will allow your lender to give you better loan terms, like the option to pay no down payment.

First you will need to request a [Certificate of Eligibility](#) (COE) from your lender, or request it [online](#). This shows your lender that you qualify for the loan based on your service history and duty status. Keep in mind that you'll also need to meet your lender's credit and income loan requirements to receive financing. You may be eligible for a COE if you didn't receive a dishonorable discharge and you meet the minimum active-duty service requirement based on when you served.

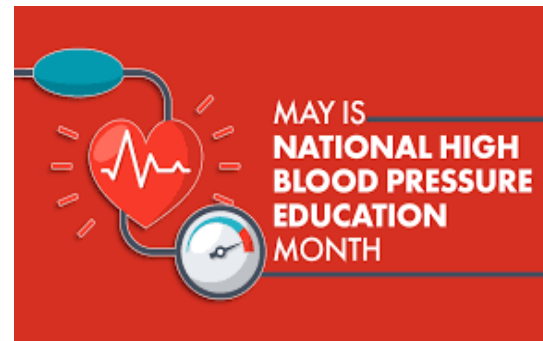
Watch these helpful videos

[Overview of home loans and how to apply](#)

[Top 5 benefits of the VA home loan program](#)

[True costs of home ownership](#)

[Using your VA home loan benefit: where to start](#)



National High Blood Pressure Education Month

Sponsored by the CDC, National High Blood Pressure Education Month raises awareness about the impact high blood pressure can have on health. Also known as hypertension, high blood pressure increases the risk of serious diseases and conditions such as heart disease and stroke. In the US, heart disease is the most common form of death and stroke is the third leading cause. Other risk factors include congestive heart failure and kidney disease.

Overall, the incidence of high blood pressure is about the same in men and women. However, it is more common among African Americans than Caucasians. In the US, approximately 1 in 3 adults has high blood pressure, however most people are not aware they have this condition due to a lack of signs or symptoms.

Lifestyle changes which can help reduce blood pressure include maintaining a healthy body weight, regular exercise, quitting smoking and following a healthy low sodium diet rich in fruits and vegetables. It is recommended that people eat potassium rich foods to include fish, green leafy vegetables, bananas, citrus fruits and potatoes. There are many affordable blood pressure monitors available for the consumer making it convenient to monitor your blood pressure at home.

End-of-Life Planning With VA

VA offers programs to assist with end-of-life planning and help ease the burden on family members when a Veteran passes.

Life insurance and dependent support

Life insurance provides important financial support to family members when a Veteran dies. [Veterans Affairs Life Insurance \(VALife\)](#) recently opened for enrollment and provides guaranteed acceptance whole life insurance coverage for more service-connected Veterans than ever before. Veterans age 80 or under with any level of service-connected disability rating (0-100%) can [apply](#) for up to \$40,000 and there is no time limit to apply. Veterans age 81 or older may also qualify for VALife if they meet additional eligibility criteria. With Veterans' Group Life Insurance (VGLI), you may keep your term life insurance coverage up to \$500,000 after you leave the military for as long as you continue to pay the premiums.

Loss of income can greatly affect a family's financial stability when a Veteran passes. [Dependency and Indemnity Compensation \(DIC\)](#) provides monthly tax-free compensation to eligible survivors. Family members who may be eligible include the surviving spouse, child or parent of a Veteran or service member who died from a service-related injury or illness.

Advance care planning

Different people want different things when it comes to their health care. Advance care planning ensures that Veterans' loved ones and health care teams know what's important to Veterans and what their preferences are for health care in the future. There are different types of advance care planning, and health care teams can help determine which type is right for each individual Veteran. The VHA [Advance Care Planning via Group Visits Program](#) allows Veterans and their caregivers to join their peers and learn more about the process of planning for future health care needs.

Burial and memorial benefits

VA provides several benefits and services to help ease the burden of a Veteran's passing - all at no cost to the Veteran and their family. Burial and memorial benefits include opening and closing of the grave in a [national cemetery](#), grave liner (vault), perpetual care and maintenance, a government [headstone, marker, or medallion](#) for any eligible Veteran buried anywhere in the world, a [Presidential Memorial Certificate](#), a [Veterans Legacy Memorial \(VLM\)](#) page, [burial flag](#) and military honors. VA provides burial benefits for all legal burial types, including cremation and burial at sea.

VA oversees 155 national cemeteries and assists Veterans and family members in burial planning ahead of time through pre-need eligibility. Veterans and dependents can submit an [application](#) before death to determine their eligibility for burial in a VA National Cemetery. Additionally, VA [partners](#) with states, territories and tribes by providing grants to help fund 121 Veteran cemeteries. Eligibility for burial in these cemeteries is like VA national cemeteries but may include residency requirements.

Planning ahead

VA encourages all Veterans and family members to get educated about the benefits and services they are eligible for with regard to end-of-life planning. Planning for the future and having difficult discussions now can provide a small bit of respite for survivors when a loved one passes.

Upcoming Events



WINNEBAGO COUNTY MEMORIAL DAY EVENTS

Hmong National Memorial Day Festival:

<http://www.hmongfestivals.com/>

Dates: 05/27/2023-
05/28/2023

Time: 7:00am

Location: Winnebago
County Community Park

Address: 625 E. County
Rd. Y, Oshkosh, WI 54902



MAY 29TH, 2023

Neenah/Menasha

- 8:00 am Waterfront ceremony located on Mill Street next to Community First Credit Union.
- 9:00 am Procession starting at the corner of 2nd Street and Milwaukee Street.
- 10:45 am Cemetery Memorial Service located at Oak Hill Cemetery.

Lucky Dog'z Bar & Neenah American Legion Memorial Day Car Show

- Plate lunches, Brats, Burgers, Hot Dogs, Chips, Soda, Water...
- Unit 33 Auxiliary Bake Sale & 50/50 Raffle

Omro

- 9:00 am Procession to start at Miller Park
- 9:30 am Memorial Program at Omro's Veterans Memorial

Oshkosh

- 9:00 am Procession to start at the corner of Algoma and Jackson.
- Riverside Cemetery service to begin after the procession. Guest Speaker: Chief of Oshkosh Fire Dept., Michael Stanley

Winchester

- 9:00 Cemetery Service

Winneconne

- 10:00 am Procession to start at the corner of 5th Ave and Meadow Ln. with a Program following at the Elementary School.
- Cemetery service at 11:00/11:15 am

CONTACT US

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Stay informed about benefits; join our e-mail list.
Send a request to:

CVSO@winnebagocountywi.gov

Visit us on the web at:

www.winnebagocountywi.gov/veterans



www.facebook.com/WinnebagoCVSO

For a list of more events,
check out our [calendar](#) !