

Mortgage Protection / Term Life**Veterans' Mortgage Life Insurance (VMLI)**

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|---------------------------|--|---|
| Premium | Premiums Level for 10 - 30 years | Remain Level for the length of your loan |
| Beneficiary | Death benefits are paid tax free to a beneficiary of your choice | Paid directly to your lender |
| Age Limits | 18 - 75 (80 in some states) | Up to age 70 |
| Who's Eligible? | Primary Insured, Spouse, Eligible Children | Active Duty Servicemembers and Veterans only |
| Death Benefit | Remains level for the length of the term | VMLI is a decreasing-term insurance. This means your coverage amount goes down as your mortgage balance goes down. If you pay off your mortgage, your VMLI coverage will end. |
| Coverage Limits | Dependent on income level. Most carriers offer up to 25x your annual income. | Up to \$200,000 |
| Conversion Options | Most Term policies are convertible to whole life with no proof of insurability | n/a |
| Policy Riders | You can receive up to 95% of your Term Life insurance proceeds if you become terminally ill. | n/a |