

THEN *and* NOW!

GI Bill Serves Needs of Today's Veterans

(NAPSA)—Although, it has been 60 years since President Franklin D. Roosevelt signed the “The Servicemen’s Readjustment Act,” popularly known as the GI Bill of Rights, the loan guaranty and education programs established to benefit returning World War II veterans are just as important today for the newest generation of combat veterans returning from Afghanistan and Iraq.

Legislative changes throughout the years have expanded GI Bill home loan guaranty and education programs administered by the Department of Veterans Affairs (VA). These changes continue the federal government’s investment of billions of dollars in education and training for veterans that helped create America’s middle class and transformed America into a nation of homeowners and college graduates.

Nearly 21 million veterans and their families have received more than \$77 billion in GI Bill benefits for education and training since 1944. The current VA education benefits program is known as the Montgomery GI Bill. It offers education payments for an unprecedented variety of educational experiences such as traditional college and technical school programs, flight schools, correspondence classes, apprenticeships, licensing and certification tests, and on-the-job training.

Today, VA and Congress are examining ways in which the GI Bill can respond to veterans’ modern-day homeownership needs. The first VA loan guarantee helped retired World War II Army Captain Miles Meyers buy a home in Washington, D.C., on November 17, 1944. Since Capt. Meyers obtained his loan, approximately 17.7 million veterans and active



duty members of the armed services have taken advantage of the program. Private sector loan funds amounting to about \$851 billion have been made available to veterans, the vast majority of whom took advantage of the VA program’s unique no-down-payment feature.

Reserve and National Guard members are now eligible for VA education and home loan guaranty benefits just like their active duty counterparts. The Montgomery GI Bill provides education and training payments to Reservists and National Guard members who have a six-year obligation in the Guard or Reserve and have completed initial active duty for training. Guard and Reserve members who have completed six years of honorable service are eligible for the home loan guaranty program.

The GI Bill is recognized by political, business and educational leaders as a landmark piece of legislation that has contributed to the development of the United States, its citizens and its leaders for 60 years.

For more information about GI Bill education and loan guaranty benefits, go to VA’s Web site at www.va.gov or call 1-800-827-1000.