



## **LIFE INSURANCE & THE ACCELERATED BENEFIT OPTION**



The information provided in this document is meant for the sole use of Active Duty service members, retirees, their families, and those individuals eligible for legal assistance. The information is general in nature and meant only to provide a brief overview of various legal matters. Rights and responsibilities vary widely according to the particular set of circumstances in each case. Laws can vary across states, services, and civilian jurisdictions and laws are changed from time to time. Do not rely upon the general restatements of background information presented here without discussing your specific situation with a legal professional.

### **Accelerated Benefit Claims**

The Accelerated Benefit Option gives terminally-ill SGLI, Family SGLI and VGLI policyholders access to the death benefits of their policies before they die. The member may receive a portion of the face value of the insurance in a lump sum payment.

### **Eligibility**

A member is eligible to receive an Accelerated Benefit if he/she or a covered spouse has a valid written prognosis from a physician of 9 months or less to live.

Only the insured member may apply for an Accelerated Benefit. No one else can apply on the member's behalf. In the case of a terminally ill spouse, only the member may apply for accelerated benefits.

### **Amount Available**

The amount of Accelerated Benefit available to a member is up to 50% of the face value of the member's insurance coverage. If a member elects less than the maximum, the amount requested must be in increments of \$5,000.

### **Remaining Insurance Value**

The remaining portion of the face value of insurance which is not paid in a lump sum as an accelerated benefit is payable to the member's designated beneficiary or beneficiaries upon his or her death. In the case of a terminally ill spouse, the remainder of the insurance is payable to the member upon the spouse's death.

### **How to Apply**

- SGLI and VGLI policyholders, use Form 8284, Servicemember/Veteran Accelerated Benefits Option
- Spouses covered under Family SGLI, use Form 8284A, Servicemember Family Coverage Accelerated Benefits Option
- The application contains one part to be completed by the insured and a second part to be completed by the insured's physician. In addition, the branch of service for active duty Servicemembers must complete part of the form.



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- Send the completed application to:  
Office of Servicemembers' Group Life Insurance  
80 Livingston Avenue  
Roseland, NJ 07068-1733

### **Additional Information**

For more information, read chapter 5 of the SGLI VGLI Handbook, or contact OSGLI.