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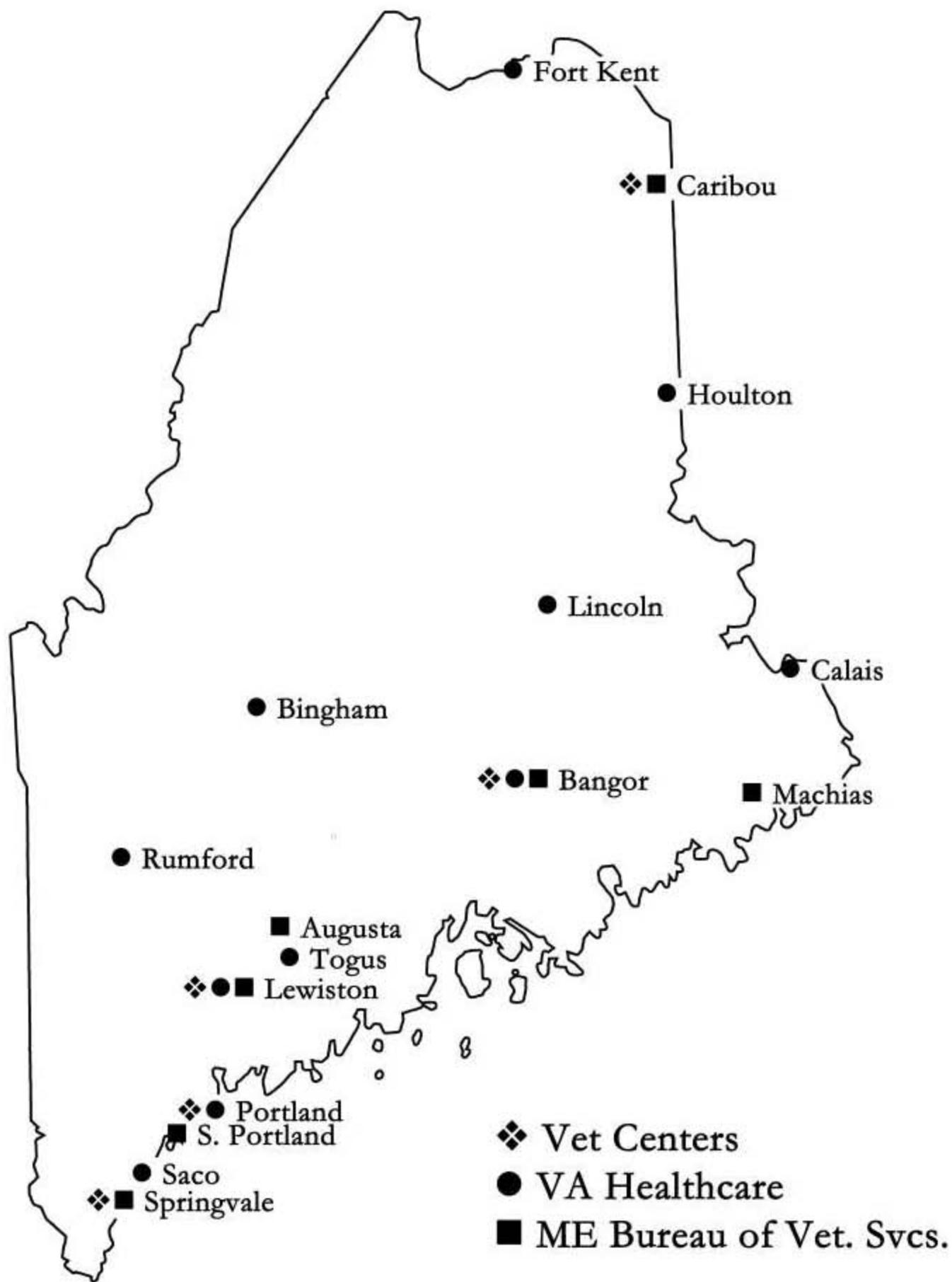


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# FINANCIAL GUIDE FOR MAINE VETERANS



STATE OF MAINE | BUREAU OF CONSUMER CREDIT PROTECTION  
DEPARTMENT OF PROFESSIONAL AND FINANCIAL REGULATION





DOWNEASTER COMMON SENSE GUIDE  
FINANCIAL GUIDE FOR  
MAINE VETERANS

By Michael Adams and David Leach

Paul R. LePage  
Governor

Anne L. Head  
Commissioner

William N. Lund  
Superintendent

## Maine Bureau of Consumer Credit Protection

### Toll-free Maine Consumer Assistance    Maine Foreclosure Prevention Hotline

1-800-332-8529  
(1-800-DEBT-LAW)

1-888-NO-4-CLÖZ  
(1-888-664-2569)

TTY users call Maine relay 711

[www.Credit.Maine.gov](http://www.Credit.Maine.gov)

The Maine Bureau of Consumer Credit Protection was established in 1975 to enforce a wide variety of consumer financial protection laws, including the Maine Consumer Credit Code, the Truth-in-Lending Act, the Fair Credit Billing Act, the Truth-in-Leasing Act, the Fair Credit Reporting Act, the Fair Debt Collection Practices Act, and “Plain Language” Contract Law.

The Bureau conducts periodic examinations of creditors to determine compliance with these laws, responds to consumer complaints and inquiries, and operates the state’s foreclosure prevention hotline and housing counselor referral program. The Bureau also conducts educational seminars and provides speakers to advise consumers and creditors of their legal rights and responsibilities.

*William N. Lund*  
*Superintendent*

### **Downeaster Financial Guide for Maine Veterans**

By Michael Adams and David Leach

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Maine residents can obtain additional free copies of this booklet by contacting the Bureau of Consumer Credit Protection at 207-624-8527 or toll-free at 1-800-332-8529. Non-Maine residents may purchase the publication for \$6 per copy, or at a volume discount of \$4 per copy on orders of 50 or more. Shipping fees are included in the prices listed.

## Forward

More than 114,000 Veterans call Maine home – that’s more than 11% of the state’s population – among the highest percentages of any state.

This booklet is intended to assist returning veterans in their successful transitions to civilian life, and to serve as a resource for veterans of all ages to access financial and benefit resources to which they are entitled. It covers such areas as health care, employment, education, benefits, access to credit, and other financial literacy topics.

The Maine Bureau of Consumer Credit Protection, which administers many consumer financial protection laws in this state, published this booklet. Primary contributors to the booklet’s contents include the Bureau of Veterans’ Services and the Governors’ Office. The authors are grateful for their help.

### A Note from Maine’s First Lady

*“Veterans who have served our state and country in time of peace or war deserve nothing less than our deepest appreciation and respect. This booklet offers an excellent compilation of available state, federal and private sector financial resources, and its publication will help veterans navigate a path toward wellness and happiness.”*

Ann LePage, First Lady of the State of Maine

## Introduction

Dear Maine Veteran:

In the World Wars, Korea and Vietnam, and more recently in places like Iraq and Afghanistan, Mainers stepped up to defend our freedoms, democracy and liberty, and our American way of life.

When veterans return home, they often face questions about how to access benefits to which they are entitled, including health care and housing. Many returning soldiers also decide to buy a car and open a bank account — establishing positive credit histories and taking other financial steps to reintegrate into civilian life.

This financial guide for veterans is an expression of the State of Maine's gratitude to all Maine veterans. It is a single source of information about where to find and how to access services reserved for veterans and their families, with a focus on financial literacy and financial well-being.

The guide is the newest addition to the Maine Bureau of Consumer Credit Protection's Downeaster Common Sense series. Other Downeaster guides address topics including auto buying and financing, credit cards, and credit reports and credit scores.

Thank you for your service and sacrifice to the people of Maine and the United States. We hope you find the information in this publication timely, relevant and helpful.

*Maine Bureau of Consumer Credit Protection*

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*J.D. Candidate, University of Maine School of Law*

*Afghanistan War Veteran (Army)*

*David M. Leach, MPA, Principal Examiner*

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*Soldiers of the 133rd Engineer Battalion, Maine Army National Guard, in Bagram, Afghanistan.  
Co-author Michael Adams is third from the right.*

# I. Maine Veterans' Benefit Agencies and Organizations

## Maine Bureau of Veterans' Services ("MBVS")

What do they do?

A State of Maine government agency, MBVS is Maine's primary public advocate for veterans, servicemembers, and their families. MBVS helps Maine's veterans and their loved ones access the benefits, services and programs available to them. On an individual basis, they assist veterans with obtaining their military discharge records, connecting with VA benefits and disability compensation, and maximizing their use of Maine's more than 20 veteran programs.

Statewide, MBVS collaborates with other agencies to better serve veterans by bolstering employment opportunities, improving access to education, reducing homelessness, and honoring veterans' legacies of service.

The Bureau is headquartered at Camp Keyes in Augusta, and has seven field offices located throughout the state (see map, inside front cover). The Bureau also operates the Maine Veterans Memorial Cemetery System, which includes four veterans' cemeteries.

Locations:

### **Bangor**

Service Area: Penobscot and Piscataquis Counties

Address: 35 State Hospital Drive, Bangor, ME 04401

Phone: 207-941-3005

Email: [Bangor.MaineBVS@maine.gov](mailto:Bangor.MaineBVS@maine.gov)

### **Caribou**

Service Area: Aroostook County

Address: 14 Access Highway, Suite 5, Caribou, ME 04736

Phone: 207-492-1173

Email: [Caribou.MaineBVS@maine.gov](mailto:Caribou.MaineBVS@maine.gov)

**Lewiston**

Service Area: Androscoggin, Franklin, Oxford, and Sagadahoc counties

Address: 35 Westminster Street, Lewiston, ME 04240

Phone: 207-783-5306

Email: [Lewiston.MaineBVS@maine.gov](mailto:Lewiston.MaineBVS@maine.gov)

**Machias**

Service Area: Washington and Hancock Counties

Address: 7 Court Street, Suite 2, Machias, ME 04654

Phone: 207-255-3306

Email: [Machias.MaineBVS@maine.gov](mailto:Machias.MaineBVS@maine.gov)

**South Portland**

Service Area: Cumberland County

Address: 151 Jetport Boulevard, Room 138W, South Portland ME 04106

Phone: 207-822-2391

Email: [Portland.MaineBVS@maine.gov](mailto:Portland.MaineBVS@maine.gov)

**Springvale**

Service Area: York County

Address: 634 Main Street, Springvale, ME 0408

Phone: 207-324-1839

Email: [Springvale.MaineBVS@maine.gov](mailto:Springvale.MaineBVS@maine.gov)

**Togus**

Service Area: Statewide through oversight over all other field offices, as well as direct service to Kennebec and Lincoln Counties

Address: Veterans Administration Center, Building 248, Room 110, Togus, ME 04330

Phone: 207-623-8411, ext. 5228 or 207-623-5732

Email: [mailvsome@va.gov](mailto:mailvsome@va.gov)



*MBVS Office, Augusta, ME*

## **Veteran Centers in Maine (“Vet Centers”)**

What do they do?

This is a federally-sponsored VA program to assist veterans who have served in combat zones, and is not state-funded.

Their program’s self-descriptive statement is as follows: “We are the people in VA who welcome home war veterans with honor by providing quality readjustment counseling in a caring manner. Vet Centers understand and appreciate veterans’ war experiences while assisting them and their family members toward a successful post-war adjustment in or near their community.”

Locations:

### **Bangor Vet Center**

Address: 615 Odlin Road, Suite 3, Bangor, ME 04401

Phone: 207-947-3391

### **Lewiston Vet Center**

Address: 35 Westminster St., Lewiston, ME 04240

Phone: 207-783-0068

### **Northern Maine Vet Center**

Address: 456 York Street, Caribou, ME 04736

Phone: 207-496-3900

### **Portland Vet Center**

Address: 475 Stevens Ave., Portland, ME 04103

Phone: 207-780-3584

### **Sanford Vet Center**

Address: 628 Main Street, Springvale, ME 04083

Phone: 207-490-1513

## Veteran Service Organizations (“VSOs”)

What do they do?

These are private organizations, funded by their members. Veteran Service Officers help veterans write and submit benefits claims to the VA. Their services are free. They help vets gather the information to support their claim. Once the claim is filed, they will help track the claim through the system. They also can assist in appealing denied claims.

How do I join?

- Join through links on their websites
- Visit the nearest post
- Go to the USVA Togus, and meet with representatives at their offices

### *List of Veterans’ Service Organizations*

Veterans of Foreign Wars: <http://mainefw.org/news.php>

AMVETS: <http://amvetsofmaine.com/>

Vietnam Veterans of America: <http://www.vva1044maine.org/>

Disabled American Veterans: <https://www.dav.org/>

Paralyzed Veterans of America: <https://www.pva.org/>

American Legion: <http://mainelegion.org/>

Military Order of the Purple Heart: <https://www.purpleheart.org/>

Maine Bureau of Veterans Services: <http://www.maine.gov/veterans>



*Honoring Maine Veterans*

## II. Employment

### Maine Hire-A-Vet Campaign

What is it?

The Maine Career Center ([www.mainecareercenter.gov](http://www.mainecareercenter.gov)) administers this program. Each year, the state sponsors a Hire-A-Vet Campaign that lasts for a 100-day period. The campaign provides support for employers to expand the hiring of veterans and military family members. This includes a network of state and federal agencies, resources and nonprofits, education on military language and culture, help with recruiting, hiring, assimilation and retention, and recognition for the hiring and advancement of veterans.

2017 Campaign Results:

- 154 Participating employers
- 296 Total hires
- 275 Veterans hired (52 female veterans)
- 21 Military family members hired
- \$23.16 reported average hourly wage
- Employers hired from all 16 counties
- About 20% of veterans hired during the 2017 campaign were female. (Women make up 10% of Maine's veteran population.)
- More than 150 employers also joined "Military Culture 202" training and employer panel to learn best practices on recruiting, onboarding, and retaining veterans in the workplace.

How to apply/get involved?

**Employers:** Contact a veterans' representative at the closest Maine Career Center to connect with Maine veterans.

**Veterans and Military Families:** Connect with your local Maine Career Center veterans' representative for job search help.

What is Hilton Honors?

Veterans traveling 40 miles or more for an interview or job fair may be eligible for free overnight accommodations through the Hilton Honors Program. To learn more, contact Career Consultant: [John.W.Wagner@maine.gov](mailto:John.W.Wagner@maine.gov).

## U.S. Dept. of Labor Veterans' Employment and Training Services (VETS)

What do they do?

Program self-description: "VETS serve America's veterans and separating servicemembers by preparing them for meaningful careers, providing employment resources and expertise, and protecting their employment rights."

The U.S. Department of Labor also sponsors American Job Centers offering veteran-related job help through <https://www.careeronestop.org/Veterans>.

For more information, you can access their website: <https://www.dol.gov/vets/#>.

## Vocational Rehabilitation & Employment (VR&E)

Federal/VA

*Self-description:* "[Veterans] may receive Vocational Rehabilitation and Employment (VR&E) services to help with job training, employment accommodations, resume development, and job-seeking skills coaching.

"Other services may be provided to assist veterans in starting their own businesses, or independent living services for those who are severely disabled and unable to work in traditional employment."



*MBVS staff serving a Maine veteran.*

## Eligibility

VR&E is only available for veterans with either (1) a service-connected disability rated at 20% or more and an employment handicap, or (2) a service-connected disability rated at 10% and a serious employment handicap.

In sum, VR&E is for veterans with an impaired ability to secure employment.

## How to Apply?

1. Establish a VA “eBenefits” account, and log on to the account
2. Select “Additional Benefits” from the Dashboard
3. Select “Vocational Rehabilitation and Employment Program – be sure to read the program information and to update the contact information – and apply for either the “Vocational Rehabilitation and Employment Program” or “Education/Career Counseling.”

If they determine a veteran is eligible, VR&E will invite the veteran to attend an orientation session, in-person, at the nearest VA regional office (in Maine, USVA Togus).

Servicemembers with disabilities that began or became worse during active duty, and who have not yet received a service-connected disability rating, do not need to wait to apply.

## Incentives and Subsidies for *Employers*:

Veterans leave military service with a wealth of transferable skills and professional experiences. According to the VA, salary subsidies, assistive technology, non-paid work experiences and special employer incentives may be available from the VA to help employers hire those who have served.

## Contact:

Location: Building 248, Room 205 at the Regional Office

Address: 1 VA Center, VR&E - 28, Augusta ME 04330-6795

Fax: 1-207-621-4867

Email: [VRE.VBATOG@va.gov](mailto:VRE.VBATOG@va.gov) (please include your name and address)

## Maine Vocational Rehabilitation

The State of Maine sponsors this program. According to their self-descriptive statement, “The Division of Vocational Rehabilitation, also known as ‘VR,’ is a Maine Department of Labor program that helps people who have disabilities to get and keep a job. VR helps people who have physical, mental, or emotional disabilities.”

Who is Eligible?

1. If you have a disability that keeps you from getting or keeping a job; and
2. Need VR services to find or keep a job.

How to apply?

Call or visit one of VR’s offices (see below) to request an application. Complete the application, as well as required Release of Information forms. This will allow the VR counselor to gather information on the disability. Return completed applications to any local VR office.

Bureau of Rehabilitation Services  
Administrative Office  
150 State House Station (45 Commerce Drive)  
Augusta, 04333-0150  
(207) 623-6799  
<http://www.maine.gov/rehab/offices.shtml>



*MBVS Office, Augusta, ME*

## **Federal Government Employment — “Veteran Preference”**

Under the Veterans Preference Act of 1944, disabled veterans who served on active duty during certain specified time periods or in military campaigns are entitled to certain advantages in the assessment and selection procedures in the federal hiring process

## **Maine’s Occupational Licensing Initiative**

Maine’s Department of Professional and Financial Regulation (“DPFR”) is committed to ensuring that military veterans and their spouses seeking occupational licenses receive credit toward license requirements for any military training and or experience that is relevant to the license. Of particular interest to many military veterans are the construction-related licenses including electrical, plumbing, fuel and boiler operator licenses—occupations that they may have been trained for in military service.

Military veterans interested in continuing their careers in these fields, as well as veterans interested in a new profession or occupation that requires a state license receive individual attention from department staff trained to interpret and evaluate military documents.

The Maine Legislature has granted DPFR needed flexibility in evaluating and crediting military experience toward license eliminating the need for veterans to undergo duplicative and expensive training.

In addition, DPFR waives examination and license fees for military veterans and their spouses.

For more information about DPFR licensing programs of interest to military veterans, please visit: <http://www.maine.gov/pfr/military.html> or call (207) 624-8678.

## **Troops to Teachers**

“Troops to Teachers” is a U.S. Department of Defense program that helps eligible military personnel begin new careers as teachers in public K-12 schools. This program provides counseling, referral services, mentorship, and up to \$10,000 in financial assistance to eligible veterans who are seeking employment as teachers in Maine, New Hampshire, Vermont, Massachusetts, Connecticut and Rhode Island.

To register for the Troops to Teachers program, visit [www.proudtoserveagain.com](http://www.proudtoserveagain.com) or call (888) 463-6488.

## III. Education

### The GI Bill

What is it?

The GI Bill gives veterans and their families the opportunity to attend post-secondary colleges and universities. Since 1944, this bill has helped millions of veterans pay for college, graduate school, and training programs. Qualifying veterans and their family members can receive money to cover all or some of the costs for school or training. The GI Bill can also be used for apprenticeships and on-the-job training (such as plumbing, firefighting, or hotel management).

If you served on active duty after September 10, 2001, you may qualify for Post-9/11 GI Bill education benefits.

Post 9/11 Benefits:

- The full tuition amount for in-state schools, up to the maximum national average of \$22,805.34;
- A Basic Allowance for Housing (“BAH”) based on the cost of living where your school is located;
- Up to 36 months of education benefits, in most cases payable for 15 years after your release from active duty;
- A percentage-of-maximum-benefit scale based on how much active service you’ve had since September 10, 2001.

Montgomery GI Bill (Active Duty):

If you served at least two years on active duty, you may qualify for the Montgomery GI Bill Active Duty program. Call 888-GIBILL-1 (888-442-4551) between 7 a.m. - 6 p.m. Central Time, Monday-Friday.

Applying:

- Apply online, using your eBenefits account, if you know which benefit you want to use.
- Visit your nearest VA regional office to apply in person.
- Consult with the VA Certifying Official at the school of your choice. The Official is usually located in the Financial Aid or Registrar’s office. This Official has application forms and can help you apply.

After you apply, use VA's interactive map to find out how quickly your regional office is processing education claims. The VA processes education benefits at one of three specialized regional claims processing centers: Buffalo, NY; Muskogee, OK; or St. Louis, MO.

#### Transferring your GI Bill to your Spouse and Dependents:

According to the VA, "The transferability option under the Post-9/11 GI Bill (up to the full 36 months) allows servicemembers to transfer all or some unused benefits to their spouse or dependent children. The request to transfer unused GI Bill benefits to eligible dependents must be completed while serving as an active member of the Armed Forces. The Department of Defense (DoD) determines if you can transfer benefits to your family. Once the DoD approves benefits for transfer, the new beneficiaries apply for them at VA."

For more information or to see whether you are eligible to transfer your GI Bill benefits, visit [https://www.benefits.va.gov/gibill/post911\\_transfer.asp](https://www.benefits.va.gov/gibill/post911_transfer.asp).

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The following Maine schools accept payments through the GI Bill:

- University of Maine
- University of Maine at Augusta
- University of Maine at Farmington
- University of Maine at Fort Kent
- University of Maine at Machias
- University of Maine at Presque Isle
- University of Southern Maine
- University of New England
- Maine College of Art
- Maine Maritime Academy
- Saint Joseph's College of Maine
- Bates College
- Bowdoin College
- Colby College
- College of the Atlantic
- Husson University
- Thomas College
- Unity College
- Central Maine Community College
- Eastern Maine Community College
- Kennebec Valley Community College
- Northern Maine Community College
- Southern Maine Community College
- Washington County Community College
- York County Community College

## Maine Veterans' Dependents Educational Benefits (VDEB)

Maine provides a 100% waiver of tuition and all related fees for spouses and dependents of veterans who meet certain criteria laid out in Title 37B, Chapter 7, Section 505(2) (For example: veterans who have a 100% total permanent disability rating resulting from service-connected disability)

Speak with your schools' veteran's services coordinator to see if you are eligible for VDEB or any other educational benefits.

## Education & Career Counseling

The VA's Education and Career Counseling program is a great opportunity for servicemembers, veterans, and dependents to get personalized counseling and support to help guide their career paths, ensure most effective use of their VA benefits, and achieve their goals.

Eligibility:

- Transitioning servicemembers within six months before discharge from active duty;
- Veterans within one year following discharge from active duty;
- Any service member or veteran currently eligible for a VA education benefit; and
- All current VA education beneficiaries.



*Southern Maine Community College Campus*

Services include assisting servicemembers and veterans with:

- Career Choice: understand the best career options for you based on your interests and capabilities;
- Benefits Coaching: guidance on the effective use of your VA benefits and/or other resources to achieve your education and career goals; and
- Personalized Support: academic or adjustment counseling and personalized support to help you remove barriers to your success.

How to Apply?

1. Log in to your eBenefits account at <https://www.ebenefits.va.gov>
2. Select "Apply"
3. Select "Vocational Rehabilitation and Employment Benefits"
4. Apply for "Educational and Career Counseling"

If they determine you are eligible, they will invite you to attend an orientation session at the nearest VA Regional Office.

If you do not have access to eBenefits you may:

1. Open and Print VA Form 28-883
2. Complete and mail the form to your nearest VA Regional Office - Attention: Vocational Rehabilitation and Employment

Again, if they determine you are eligible, they will invite you to attend an orientation session at the nearest VA Regional Office.

## **General Tips while Using your Educational Benefits**

Be aware of the amount of student loans you take out to supplement your GI Bill. Do not take out large loans to finance vacations or other non-educational expenses. You will have to pay back the amount borrowed, with interest.

## IV. Health

### Service-Connected Disability

Disability Compensation is a tax-free monetary benefit paid to veterans with disabilities resulting from disease or injury incurred or aggravated during active military service. Compensation may also be paid for post-service disabilities that are considered related or secondary to disabilities occurring in service and for disabilities presumed to be related to circumstances of military service, even though they may arise after service. Generally, the degrees of disability specified are also designed to compensate for considerable loss of working time from exacerbations or illnesses.

Eligibility:

1. Your disability is service-connected. It resulted from injury or disease incurred or aggravated while on active duty or active duty for training. This includes injury, heart attack, or stroke that occurred during inactive duty training. “Disabilities” include physical conditions, such as Lou Gehrig’s Disease, as well as mental health conditions, such as post-traumatic stress disorder (“PTSD”).
2. You were separated or discharged from service under other than dishonorable conditions.

How to apply:

The best way to apply for disability compensation is by obtaining an eBenefits account and applying online. When applying for compensation benefits, you must have access to the following information:

- Discharge or separation papers (DD214 or equivalent)
- Medical evidence (doctor and hospital reports)
- Dependency records (marriage and children’s birth certificates)

Alternatively, you may print and mail-in VA Form 21-526EZ (Application for Disability Compensation and Related Compensation Benefits). You may also call VA at 1-800-827-1000 to have them mail the form to you.

Servicemembers may be able to receive disability compensation benefits sooner through the Benefits Delivery at Discharge (“BDD”) or Quick Start pre-discharge programs if they apply prior to their discharge from service.

## VA Health Care

### General Information:

The Veterans Health Administration (“VHA”) is America’s largest integrated health care system. It provides care at 1,240 health care facilities, including 170 medical centers and 1,061 VHA outpatient clinics. These facilities serve 9 million enrolled Veterans each year.

### Eligibility:

You may be able to get VA health care benefits if you served in the active military, naval, or air service and didn’t receive a dishonorable discharge.

If you enlisted after September 7, 1980, or entered active duty after October 16, 1981, you must have served 24 continuous months or the full period for which you were called to active duty, unless any of the descriptions below are true for you. This minimum duty requirement may not apply if any of these are true:

1. You were discharged for a disability caused or made worse by your active-duty service;
2. You were discharged for a hardship or “early out;” or
3. You served before September 7, 1980.

If you’re a current or former member of the Reserves or National Guard, you must have been called to active duty by a federal order and completed the full period for which you were called or ordered to active duty. If you had or have active-duty status for training purposes only, you don’t qualify for VA health care.



*USVA Togus: The nation’s first federally-chartered veterans’ hospital*

**VA Maine Healthcare System (Togus)**

810 Eastern Avenue  
Augusta, Maine 04330  
207-623-8411 or 207-623-8411

List of Community Health Clinics:

**Bangor CBOC**

35 State Hospital Drive, Bangor, ME 04401  
207-561-3600

Services: Primary Care, Lab, Mental Health, Pharmacy, Radiology, Optometry, Audiology, Physical Therapy, Dental, Cardiology (one day per week), Telehealth Services for mental health/wound care/dermatology/retinal imaging

**Bingham Access Point**

241 Main Street, Bingham, ME 04920  
207-623-8411 x7490 or 1-877-421-8263 x7490

Open on Tuesday 7:30 a.m. – 4:00 p.m. Wednesday 7:30 a.m. – 4:00 p.m.  
Services: Primary Care, Lab

**Calais CBOC**

50 Union St, Calais, ME 04619  
Phone: 207-623-8411 x7490 or 877-421-8263 x7490

Services: Primary Care, Telehealth Services for mental health/pharmacy/dermatology/retinal imaging/wound care

**Caribou CBOC**

163 Van Buren Rd #6, Caribou , ME 04736  
Phone: 207-492-1801

Services: Primary Care, Lab, Pharmacy, Mental Health, Telehealth services for mental health/wound care/dermatology/SCI

**Fort Kent Access Point Clinic**

3 Mountain View Drive, Fort Kent, ME 04743  
Phone: 207-834-1572

Open one day a week on Thursday 8:00am-4:30pm  
Services: Primary Care

**Houlton Access Point Clinic**

Houlton Regional Hospital, 20 Hartford Street, Houlton, ME 04730

Phone: 207-623-8411 x7490 or 877-421-8263 x7490

Open one day a week on Wednesdays 8-430pm

Services: Primary Care, Lab

**Lewiston/Auburn CBOC**

15 Challenger Dr, Lewiston, ME 04240

Phone: 207-330-2700

Services: Primary Care, Lab, Pharmacy, Mental Health, Radiology, Telehealth services for mental health.

**Lincoln CBOC**

99 River Road, Lincoln, ME 04457

Phone: 207-623-8411 x7490 or 877-421-8263 x7490

Services: Primary Care, Lab, Telehealth services for mental health/wound care/pain management/pharmacy.

**Portland CBOC**

144 Fore Street, Portland, ME

Services: Primary Care, Lab, Mental Health, Pharmacy, Nephrology/Cardiology/Pulmonary/Endocrinology/Rheumatology (each one day per week), Telehealth services for mental health/MOVE/retinal imaging/wound care.

**Rumford CBOC**

431 Franklin St. Rumford, ME 04726

Phone: 207-369-3200

Services: Primary Care, Lab, Mental Health, Telehealth services for retinal imaging/wound care/pharmacy

**Saco CBOC**

655 Main Street, Saco, ME 04072

Phone: 207-623-8411 x7490 or 877-421-8263 x7490

Services: Primary Care, Lab, Mental Health, Telehealth services for retinal imaging/MOVE/wound care.

## **Life Insurance**

Veterans' Group Life Insurance ("VGLI")

VGLI lets veterans convert Servicemembers' Group Life Insurance ("SGLI" — active-duty life insurance) to a civilian program of lifetime renewable term coverage.

Eligibility:

Servicemembers with full-time SGLI coverage are eligible to convert SGLI to VGLI after separation from service.

How to apply:

Complete and file form SGLV 8714, or apply online at <https://giosgli.prudential.com/osgli/OnlineFillableAppController/NBEnrollment>

## **Family Servicemembers' Group Life Insurance ("FSGLI")**

FSGLI insures spouses and children of servicemembers with SGLI coverage. Spousal coverage may not exceed the servicemember's coverage. Dependent children are automatically covered at no charge.

Eligibility:

Term life insurance coverage is automatically provided to spouses and dependent children of servicemembers insured under SGLI

How to apply:

Army, Navy, Air Force and Marine Corps members should use SOES to decline, reduce, or restore FSGLI coverage. To access SOES, go to [www.dmdc.osd.mil/milconnect](http://www.dmdc.osd.mil/milconnect). Members of Coast Guard, National Oceanic and Atmospheric Administration and Public Health Service should use SGLV 8286A to make changes to FSGLI coverage.

## **Servicemembers’ Group Life Insurance Traumatic Injury Protection (“TSGLI”)**

TSGLI is an automatic feature of SGLI that provides payments to servicemembers who suffer losses (such as amputations, blindness, and paraplegia) due to traumatic injuries occurring in service.

Eligibility:

All servicemembers insured by SGLI are automatically covered by TSGLI.

How to apply:

Coverage is automatic for all servicemembers covered by SGLI. To file claim for the TSGLI benefit, complete and file SGLV 8600.

## **Service-Disabled Veterans’ Life Insurance (“S-DVI”)**

S-DVI provides life insurance coverage to veterans given a VA rating for a new service-connected disability in the last two years. Totally disabled Veterans are eligible for free coverage and can buy additional life insurance.

Eligibility:

Servicemembers released from active duty under other than dishonorable conditions after April 25, 1951, and who have been granted service connection for any disability (even 0 percent) within the last two years, and who are in good health except for any service-connected conditions may be eligible.

How to apply:

Apply for S-DVI online at <https://www.insurance.va.gov/Sdvi/AreYouEligible/75129f9f-0011-47ae-9eea-ec6c4b92d16a> or complete and file form VA 29-4364.

## Veterans' Mortgage Life Insurance (“VMLI”)

VMLI provides mortgage life insurance protection to disabled veterans approved for a VA Specially Adapted Housing (“SAH”) grant.

Eligibility:

VMLI is available to Veterans who received a SAH grant, have title to the home, and have a mortgage on the home.

How to apply:

Complete and file form VA 29-8636 (Application for Veterans' Mortgage Life Insurance).



*The USVA Togus hospital operates a 12 room hospice and palliative care center, opened in 2011. This end-of-life care wing provides first class care with the utmost respect and dignity for Maine veterans*

## V. Establishing & Maintaining Credit

### Credit Reports and Scores

Whether you are a military retiree or are reentering civilian life, your credit has a big impact on your quality of life. Negative tradelines on your credit report, such as repossessions, charge-offs, and foreclosures can leave black marks on your credit files.

Credit reports are records of your credit history. They show whether or not you've paid bills on time. Lenders use credit reports to help decide whether to approve customers for financing. If a lender decides to extend credit, they may also use your credit report or score to figure out what rate to charge. Generally, higher-risk customers pay higher rates, and lower-risk customers pay lower rates.

Finally, many non-lender businesses use credit reports to make decisions. Your credit history may affect everything from your insurance premiums to your employment.

Fast Facts About The Fair Credit Reporting Act (FCRA):

- Credit reporting agencies (“credit bureaus”) operate nationwide. Your credit follows you everywhere.
- Most negative tradelines stay on a person’s credit report for up to seven years. Some negative tradelines, including bankruptcies, may remain on credit reports up to 10 years.
- You have the right to receive a free credit report from each of the big three credit bureaus (Experian, Equifax, and Transunion) once every 12 months. To order your free credit report, call 1-877-322-8228 or visit [www.AnnualCreditReport.com](http://www.AnnualCreditReport.com).
- You have the right to dispute errors or omissions on your credit reports. The credit bureaus must fix inaccuracies.
- Depending on the scoring model used, most credit scores range from 300 to 850. The higher the number, the better the score.
- Many factors affect credit scores. In general, there are two important actions you can take to increase your score: pay your bills on-time or early, and never let your credit card balances exceed 1/3 of your credit line.
- There is no federal law requiring credit bureaus to provide you with a free copy of your credit *score*. Many for-profit companies provide no-cost access to your score if you agree to receive solicitations for credit cards or other products.

## File Freezes:

Maine consumers have the right to place free file freezes on their credit reports. A file freeze locks down your credit report, preventing credit bureaus from releasing information to third parties without your consent. If you freeze your credit file, the credit bureau will provide you with a code to unlock your file, either temporarily or permanently. To freeze your credit reports, you must contact each credit bureau individually:

### **Equifax**

PO Box 105069, Atlanta, GA 30348

Phone: 1-800-349-9960

[www.freeze.equifax.com](http://www.freeze.equifax.com)

### **Experian**

PO Box 4500, Allen, TX 75013

Phone: 1-888-397-3742

[www.experian.com/freeze/center.html](http://www.experian.com/freeze/center.html)

### **Transunion**

PO Box 2000, Chester, PA 19016

1-888-909-8872

[www.transunion.com/freeze](http://www.transunion.com/freeze)

Under Maine law there is no fee for freezing and unfreezing your credit report. If you freeze your report, it will remain frozen until you tell the credit bureau to unfreeze it.

## **Credit Repair Companies**

Credit bureaus will not remove accurate tradelines. However, licensed credit repair companies can help you petition to have a credit bureau fix errors or omissions on your credit report.

Federal law prohibits businesses offering credit repair services from charging fees until after they have completed their work. Don't do business with a company that wants its money in advance. The Maine Bureau of Consumer Credit Protection registers companies offering credit repair services. Most Internet-based credit repair companies are not licensed to legally provide services to Maine consumers. Not sure if a credit repair company is registered? Contact the Bureau at 1-800-332-8529 or visit us online at [www.Credit.Maine.gov](http://www.Credit.Maine.gov).

## **Debt Collection**

Fair Debt Collection Practices Act (FDCPA) Fast Facts:

- Debt collectors may contact you seven days a week, between 8AM and 9 PM. However, they cannot contact you at a time or place they know is inconvenient for you.
- Debt collectors must provide you with a written notice of your debt. You have 30 days from receipt of the notice to dispute the debt in writing, and require the debt collector to provide written validation of the debt.
- Debt collectors cannot use insulting or profane language when collecting debts.
- Debt collectors may not threaten any actions they have no intention of taking (for example, suing you if they have no ability to do so).
- You can write to a debt collector and require that they stop contacting you. This will stop most communications from the company, but will not erase the debt.

Maine Statute of Limitations on Consumer Debt:

Maine has a six-year statute of limitations on most consumer debt (but not guaranteed student loans). Six years after a charge-off, neither the original creditor nor third party debt collectors can take you to court for that debt. That does not mean you do not owe debt after six years. Long-term unpaid debts are often bought and sold many times. Expect calls from debt collectors who either are, or are working for, the new owners.

## **Servicemembers Civil Relief Act (“SCRA”)**

What is it?

The SCRA is a federal law requiring any legal action involving a civil matter (including breach of contract, bankruptcy, foreclosure or divorce proceedings) be put on hold until after the soldier or sailor returns from active duty. Lawmakers designed the SCRA to ease financial burdens on servicemembers during periods of military service.

How is it enforced?

The Civil Rights Division of the United States Department of Justice (“DOJ”) enforces the SCRA. The Attorney General can file a federal lawsuit against any person or entity who engages in a pattern or practice of violating the SCRA.

What transactions does it cover?

The SCRA covers rental agreements, security deposits, prepaid rent, evictions, installment contracts, credit card interest rates, mortgage interest rates, mortgage foreclosures, civil judicial proceedings, automobile leases, life insurance, health insurance, and income tax payments.

How to bring an SCRA case:

To have an individual SCRA case reviewed by the Department of Justice, non-attorneys must first seek the help of a military legal assistance office. If they cannot resolve the complaint, they may forward the complaint to the DOJ. The DOJ will then review the matter to determine whether action by the United States is appropriate.

Am I covered?

The SCRA defines military service as including:

1. Full-time active duty members of the Army, Navy, Air Force, Marine Corps, and Coast Guard
2. Reservists on federal active duty; and
3. Members of the National Guard on federal orders for a period of more than 30 days.

The SCRA also covers servicemembers absent from duty for a lawful cause or because of sickness, wounds, or leave. Commissioned officers in active service of the Public Health Service (“PHS”) or the National Oceanic and Atmospheric Administration (“NOAA”) are also covered by the SCRA.

What about my dependents?

The SCRA provides certain benefits and protections to servicemember dependents and, in certain instances, to those who co-signed a loan for or took out a loan with a servicemember. The term “dependent” includes a servicemember’s spouse, children, and any other person for whom the servicemember has provided more than half of their financial support for the past 180 days. For most servicemembers, SCRA protections begin on the date they enter active duty military service. For military reservists, protections begin upon the receipt of certain military orders.

## Benefits and Protections

Benefits include a 6% interest rate cap (including most fees) on financial obligations incurred before military service. Examples include credit cards; automobile, ATV, boat and other vehicle loans; mortgages; home equity loans; and student loans.

To take advantage of the SCRA, you must provide the creditor with a copy of your military orders and a written notice within 180 days of the end of your military service. In response, a creditor must forgive — not defer — interest greater than 6% per year. The creditor must forgive retroactively. The creditor cannot accelerate payment of principal in response to a properly- made request for a 6% interest rate cap.

### Mortgages:

Interest is capped at 6% during the entire period of military service and for one year after the period of military service. For all other obligations, interest is capped at 6% only for the duration of the period of military service.

There are also protections on evictions, mortgage foreclosures, and installment contracts (*e.g.*, car loans).

### How Creditors can avoid 6% Interest Cap:

The creditor may have the ability to convince a court to waive the 6% interest rate cap if the court determines that the servicemember's ability to pay interest at rate higher than six percent per year is not "materially affected" by the servicemember's military service.

For more information about the SCRA's protections and limits, you can visit <https://www.justice.gov/servicemembers/servicemembers-civil-relief-act-scra>.

## VI. Personal Finance

### Pensions & Taxations

Maine law prohibits taxing military pensions. Qualifying veterans are exempt from municipal property tax for up to \$6,000 of just value, in the municipality where the veteran is a legal resident.

Eligibility:

Property tax exemption: An other-than-dishonorably discharged resident Maine veteran who served during wartime and is 62 years or older; or, is receiving 100% VA disability; or, became 100% disabled while serving, is eligible for a \$6,000 property tax exemption.

### Banking Basics

In Maine, all banks, savings banks, savings and loans, and credit union checking, savings and CD accounts must carry federal deposit insurance coverage from either the Federal Deposit Insurance Corporation (“FDIC”) or the National Credit Union Administration (“NCUA”) — independent federal agencies. Individual consumers’ deposits are protected at each financial institution for up to \$250,000 per consumer.

Common Account Types

Checking Accounts (“Share Draft” accounts at credit unions) are transaction accounts —



*The Bingham, Maine Access Point Mobile Clinic*

allowing you to make purchases with checks or debit cards. Not all checking accounts are equal. Find a financial institution offering checking accounts with few — if any — monthly fees, and that allows unlimited free transactions.

Savings accounts pay interest on deposited funds. By law, withdrawals from savings accounts are limited to no more than six each month.

Certificates of deposit (“CDs”) are debt instruments issued by financial institutions. The consumer provides a deposit for an agreed-upon period of time, and is restricted from withdrawing funds on demand. When the CD matures, the entire deposit, as well as interest earned, is available for withdrawal. Early withdrawals of CD funds may incur large penalties — often in the range of several months’ worth of interest. Like checking and savings accounts, CDs are FDIC or NCUA insured products.

### Overdraft Fees

When opening and using a checking account, be mindful of overdraft fees. An overdraft fee happens when you spend more money than is in your account. You must pay the money back and also pay an overdraft fee.

To avoid fees, some people choose “checkless” accounts that come with a debit card. Your bank or credit union will not charge you overdraft fees on ATM and (most) debit card transactions unless you have agreed to those fees. If you have not agreed to allow overdrafts on your account, when you use your debit card you will not be able to spend more money than you have. If you don’t spend more than you have, you won’t be charged overdraft fees.

### Overdraft Protection Lines of Credit

Overdraft protection lines of credit are loans attached to checking accounts. They generally fund the account in increments of \$50 - \$100 when the account is overdrawn (*e.g.*, has a negative balance). Overdraft protection lines of credit are intended for only occasional use — not as a regular source of funds.

## **Buying a Vehicle**

Cars, trucks, and sport utility vehicles are depreciating-value assets. New vehicles generally lose more than half of their value in the first 4-5 years after purchase. Vehicles are not good investments, but are often necessities.

Things to think about when buying a vehicle:

- The higher the sticker price, the higher your costs will be for insurance and maintenance.
- Many people buy used vehicles with less than 50,000 miles on their odometers to avoid the greatest hit from depreciation.
- Auto lending standards are relatively liberal. You may find yourself approved for a \$40-\$50K new vehicle loan, which you will struggle to repay. Ask yourself, “Can I afford this?”
- Research the vehicle before you buy. Does it match your lifestyle and needs?
- Check auto guides to find fair prices and trade in values before visiting the dealership.
- If you plan to finance the purchase, check with local lenders and shop for the lowest annual percentage rate or APR available.
- Make at least a 10-20% down payment. “No money down” deals may leave you owing more than the vehicle is worth for most of the loan term.
- Read everything before you sign. Never be in a hurry signing loan documents!

## **Buying a Home**

About Home Loans:

The VA helps servicemembers, veterans, and eligible surviving spouses become homeowners by providing a home loan guaranty benefit and other housing-related programs to help buy, build, repair, keep, or adapt a home for their personal occupancy.

Private lenders, such as banks and mortgage companies, provide VA Home Loans. The VA guarantees part of the loan, helping the lender provide you more favorable terms

Veterans Administration Loans

To promote lending to soldiers returning from service, the U.S. Congress passed the 1994 Servicemen’s Readjustment Act. The program does not loan money, but instead guarantees that the VA will repay lenders for a portion of the loan balance if a veteran borrower defaults. The guarantee is a very important incentive to lenders, because it almost eliminates the risk of loss to a lender in the event of foreclosure.

In addition the guarantee, VA loans provide the opportunity for veteran borrowers to purchase home without down payments. VA loans also do not require mortgage insurance — a type of insurance mandated on other mortgage loans when the borrower’s down payment is less than 20%.

However, for all veterans except disabled vets, there is a cost involved. It's called a funding fee. On average, funding fees are 2.5% of the loan amount. Non-disabled veteran borrowers can expect to pay \$6,250 to the VA on a \$250,000 loan. Normally, funding fees are added to the loan amount and repaid over the life of the loan.

## VA Loan Eligibility

In general, to be eligible for a VA loan, you must meet one or more of the following criteria:<sup>1</sup>

- You have served 90 consecutive days of active duty during wartime
- You have served 181 days of active service during peacetime
- You have served for more than 6 years in the National Guard or Reserves,
- You are the spouse of a servicemember who died in the line of duty or who dies as a direct result of a service-related disability.

As part of the loan application process, the lender will need a borrower's VA Loan Certificate of Eligibility ("COE"). Most lenders will assist borrowers to retrieve a COE; however, borrowers can collect the certificate themselves by mailing VA Form 26-1880 to the Cleveland Regional Loan Center, or electronically by visiting the VAs eBenefits portal at [www.ebenefits.va.gov](http://www.ebenefits.va.gov).

Once you receive the COE, you will notice it appears to illustrate that your VA loan is limited to \$36,000; however, this number represents the minimum amount that the VA will pay to the lender if the loan defaults. The VA guarantee means that in the event of default, the VA will pay the lender 25% of the outstanding loan balance at the time of default.

## VA Loan Interest Rates

VA loans are attractive to lenders and are priced in line with conventional financing. As of this writing, the average interest rate of a 30-year mortgage with standard closing costs is 4.54%. Even after the VA funding fee is accounted for, a VA loan is priced competitively because of the absence of mortgage insurance, which on average adds about 1/4 % to the interest rate. An excellent free resource for checking on current mortgage rates is the Freddie Mac Primary Mortgage Market Survey (<http://www.freddie.com/pmms/>).

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<sup>1</sup>In addition to the supplied criteria, the veteran borrower's character of discharge must be under circumstances other than "dishonorable."

## Refinancing a VA Loan

Because of the VA guarantee and other qualities, VA loans are very attractive to lenders, which may be why in recent years there have been reports that some lenders that specialize in VA loans have been accused of predatory lending. A 2016 federal investigation by the Consumer Financial Protection Bureau (CFPB) found that some VA mortgage lenders may be “aggressively and misleadingly marketing the refinancing of mortgages backed by the [VA], generating fees for themselves at the expense of veterans and American taxpayers.”

Given this potential, veteran borrowers should be aware that they may be targeted by unscrupulous lenders once they become new homeowners.

So shop around, compare rates, and use established lenders. Qualifying VA loans are easily refinanced by legitimate lenders, because of the VA’s Interest Rate Reduction and Refinance Loan (“IRRRL”). This type of loan refinance product, offered only to veteran borrowers, is a streamlined mortgage product that involves reduced paperwork and quick closings. In most cases appraisals, and detailed credit checks are not required. As long as a borrower’s current VA loan is not delinquent, the IRRRL loan can close very quickly with no out-of-pocket costs.

## Foreclosure

Maine is a judicial foreclosure state. If your mortgage payments are several months behind, you can expect the legal foreclosure process to start. This often allows consumers several months to save their homes. If you are in danger of losing your home, call the State of Maine’s Foreclosure Prevention Hotline at 1-888-664-2569 for free, confidential help.

This book is not intended to be a complete discussion of all statutes applicable to veterans’ benefits. If you require further information, consider contacting resources listed in this booklet or an attorney for additional help.

1st Printing | July 2018

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## **Maine's Financial Literacy Publications**

All of these publications are available to Maine consumers, veterans, and their families free of charge.

- Auto Buying
- Credit Cards
- Credit Reports
- Debt Collection
- High Interest/High Cost Loans
- Home Mortgage
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