

## COUNTY OF STEARNS VETERANS SERVICE OFFICE

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October 1, 2009

Dear Commanders,

Fall is here by the calendar and by the way the weather feels. Where did the summer go?

I had the honor of being asked to attend a dedication ceremony in Eden Valley on the 26th of September. They built a beautiful monument for veterans' right in the middle of town. I am sure this was not cheap to erect. Just as a reminder if you are building Monument honoring veterans the Veterans for Veterans fund is available to help fund such an endeavor. Contact my office for more information.

There have been a lot of questions about who is a veteran. I bet in the last month I have talked to more than different 10 people who told me they were not eligible for veterans' benefits because they didn't serve over seas or didn't fight in a war. I ask that anyone who has a question concerning veterans status to please contact my office in St. Cloud or the Office in Melrose. There are appears to be numbers of veterans who are in the dark about the rules and eligibility and we need to set the record straight.

The new fiscal year for the federal government starts today. So those of you who are on TRICARE your deductible for FY-10 starts over. \$150.00 per person or \$300.00 per family.

Please remind your posts if they are looking at sending care packages to the troops over in Iraq or Afghanistan. They should be looking to the post office for dates.

I have enclosed some information on education benefits and the Flue shot as part of our monthly correspondence.

For those out on the west side of the county remember we have an office in Melrose and the office can be reached at 320 256 1435.

Sincerely,

Terry L. Ferdinandt  
Stearns County Veterans Service Office

## **Secretary Shinseki Orders Emergency Checks to Students Awaiting Education Benefits**

### **Thousands of Checks to Alleviate Student Financial Burden**

WASHINGTON - Secretary of Veterans Affairs Eric K. Shinseki announced the Department of Veterans Affairs (VA) has authorized checks for up to \$3,000 to be given to students who have applied for educational benefits and who have not yet received their government payment. The checks will be distributed to eligible students at VA regional benefits offices across the country starting Oct. 2, 2009.

“Students should be focusing on their studies, not worrying about financial difficulties,” Secretary Shinseki said. “Education creates life-expanding opportunities for our Veterans.”

Starting Friday, Oct. 2, 2009, students can go to one of VA’s 57 regional benefit offices with a photo ID and a course schedule to request advance payment of their education benefits. Because not all these offices are located near students, VA expects to send representatives to schools with large Veteran-student bodies and work with Veteran Service Organizations to help students with transportation needs.

A list of those VA regional offices is available at [www.vba.va.gov/VBA/benefits/offices.asp](http://www.vba.va.gov/VBA/benefits/offices.asp). “I’m asking our people to get out their road maps and determine how we can reach the largest number of college students who can’t reach us,” VA’s Under Secretary for Benefits Patrick Dunne said. “Not everyone has a car. Not everyone can walk to a VA benefits office.”

Although VA does not know how many students will request emergency funds, it has approximately 25,000 claims pending that may result in payments to students.

The funds VA will give to students now are advance payments of the earned benefits for education benefits. This money will be deducted from future education payments.

VA officials said students should know that after this special payment, they can expect to receive education payments on the normal schedule -- the beginning of the month following the period for which they are reimbursed.

“This is an extraordinary action we’re taking,” said Shinseki. “But it’s necessary because we recognize the hardships some of our Veterans face.”

More than 27,500 students have already received benefits for housing or books under the new Post-9/11 GI Bill, or their schools received their tuition payments

## VA Warns Veterans of Telephone Prescription Scam

WASHINGTON – The Department of Veterans Affairs (VA) is warning Veterans not to give credit card numbers over the phone to callers claiming to update VA prescription information. "America's Veterans have become targets in an inexcusable scam that dishonors their service and misrepresents the Department built for them," said Dr. Gerald Cross, VA's Under Secretary for Health. "VA simply does not call Veterans and ask them to disclose personal financial information over the phone." Veteran Service Organizations have brought to VA's attention that callers are misrepresenting the VA to gain personal information over the phone. They say VA recently changed procedures for dispensing prescriptions and ask for the Veteran's credit card number. "VA has not changed its processes for dispensing prescription medicines," Cross said. "Nor has VA changed its long-standing commitment to protect the personal information of this nation's Veterans." Veterans with questions about VA services should contact the nearest VA medical center or call, toll-free, 1-877-222-8387.

**VA FORECLOSED HOMES:** The Department of Veterans Affairs (VA) acquires properties as a result of foreclosures on VA-guaranteed and VA-financed loans. These acquired properties are marketed for sale through a property management services contract that was awarded to BAC Home Loan Servicing, LP. Properties are listed for sale at <http://va.reotrans.com> and through local Multi Listing Systems (MLS) by local listing agents. By clicking a state on the site's map the search will return every property in that state. When you have your list, select view to see price and details of the properties selected. You may then email questions directly to the listing agent that is managing the property. You may also contact the real estate broker of your choice to see the property.

The VA has re-opened Vendee Financing to purchasers of Vendee eligible VA REO Properties. Vendee financing offers very reasonable down payment requirements, with an interest rate established by the VA based on market conditions. Any prospective purchaser who requests VA financing to purchase a VA-owned property must have sufficient income to meet the loan payments, maintain the property and pay all taxes, insurance, utilities and other obligations, as well as be an acceptable credit risk. The purchaser must also have enough funds remaining for family support. Any purchaser can apply for Vendee Financing. You do not have to be a Veteran. Vendee financing is a loan product offered to help finance the purchase of VA REO Properties for either owner or non-owner occupied properties. It offers low interest rates, 2.25% VA funding fee, no pre-payment penalties, and no appraisal requirement for underwriting. Some of the guidelines for VA Vendee Financing are:

Seller may contribute up to 6% of the contract sales price to pay for funding fee, closing costs, prepaid and other expenses.

Vendee mortgages are assumable by qualification.

Vendee Financing is not a credit score driven product.

There are two available terms, a 15 and 30 year fixed rate.

Owner Occupied Purchase can be financed with as little as 0% down. The loan amount may be increased up to 2% to finance closing costs, prepaids or other expenses.

Funding fee may not be financed.

Non-Owner Occupied Purchase can be financed with as little as 5% down. Investors may use 75% of anticipated rent based on appraiser's estimate to offset against the subject property monthly payment. Investors must have experience managing rental properties to include anticipated rent on subject property in underwriting. There is no maximum number of investment properties one can acquire.

For additional info or for a no cost pre-qualification call (800) 816-4346 to speak with a qualified Vendee Representative.