

News Release

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FOR IMMEDIATE RELEASE

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Washington, D.C. -- More than three million beneficiaries of Department of Veterans Affairs (VA) compensation and pension programs will receive an increase of 2.4 percent in monthly benefit payments to be mailed later this month. The first monthly payments including the increases will be sent to eligible beneficiaries Dec. 30, either by mail or by electronic funds transfers to recipients' financial institutions.

The cost-of-living adjustment (COLA) affects eligible veterans and survivors on the VA benefits rolls as of Dec. 1. Authority for the increase was included in legislation signed Nov. 30 by President Clinton.

Monthly payments to some 2.3 million veterans receiving disability compensation will now range from \$98 for a single veteran with a 10-percent disability rating to \$2,036 for a single veteran with a 100-percent disability rating.

Veterans whose service-connected disabilities are rated 30 percent or higher may receive additional allowances for dependents, based on the number of dependents and extent of disability.

The increase also applies to approximately 330,500 survivors of veterans who died of service-connected disabilities -- the parents, spouses and children who receive benefits under VA's dependency and indemnity compensation program. Approximately 194,000 surviving spouses of wartime veterans whose deaths were unrelated to service or a service-connected condition and whose incomes are below an established threshold will benefit from the increase in death pension benefits.

Another 350,000 veterans will receive a 2.4 percent increase in their pensions -- a supplemental income program for wartime veterans whose permanent and total disabilities are not service-connected. By law, the annual COLA for VA is equal to the COLA applied to payments to Social Security beneficiaries. Washington, D.C. -- More than three million beneficiaries of Department of Veterans Affairs (VA) compensation and pension programs will receive an increase of 2.4 percent in monthly benefit payments to be mailed later this month. The first monthly payments including the increases will be sent to eligible beneficiaries Dec. 30, either by mail or by electronic funds transfers to recipients' financial institutions.

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