

VA Loan Guaranty Special Newsflash

Wednesday, May 30, 2012

The Department of Veterans Affairs (VA) is pleased to announce the Veterans Retraining Assistance Program (VRAP) authorized by the Vow to Hire Heroes Act of 2011. VRAP is designed to assist unemployed Veterans in obtaining job training assistance. Veteran borrowers in default as a result of unemployment may greatly benefit from this program. Please distribute widely to all Veteran touch points so our nation's Veterans can apply for job training assistance.

Veterans Retraining Assistance Program (VRAP)

Congress passed, and the President has signed into law, the VOW to Hire Heroes Act of 2011. Included in this new law is the Veterans Retraining Assistance Program (VRAP). VRAP offers up to 12 months of training assistance to unemployed Veterans. The Department of Veterans Affairs (VA) and the Department of Labor (DOL) are working together to roll out this new program on July 1, 2012, and VA is now accepting applications.

VRAP offers 12 months of training assistance to unemployed Veterans. To qualify, a Veteran must:

- Be at least 35 but no more than 60 years old
- Be unemployed on the day of application
- Have an other than dishonorable discharge
- Not be eligible for any other VA education benefit program (e.g.: the Post-9/11 GI Bill, Montgomery GI Bill, Vocational Rehabilitation and Employment Assistance)
- Not be in receipt of VA compensation due to unemployability
- Not be enrolled in a federal or state job training program

The program is limited to **45,000 participants** to be found eligible during the period of May 15, 2012 through September 30, 2012, and to **54,000 additional participants** beginning October 1, 2012. Participants may receive up to 12 months of assistance equal to the full-time Montgomery GI Bill-Active Duty rate, currently **\$1,473 per month**.

Participants must be enrolled in a VA-approved program of education offered by a community college or technical school before any payments can be made. The program must *lead* to an Associate Degree or Non-College Degree or Certificate, and train the Veteran for a high-demand occupation. Upon completion of the program, DOL will provide employment assistance.

Please direct Veterans to www.benefits.va.gov/vow/ for additional information on the program.

My Skills. My Benefits. **My Future.**



Are you a 35 to 60 year-old unemployed Veteran looking for a new career?

Veterans Retraining Assistance Program (VRAP)



Provides eligible Veterans with education benefits for up to 12 months of training

★ Now accepting applications ★

For more information visit

www.benefits.va.gov/VOW

"Helping Veterans Attain Personal and Economic Success"

