



VETERANS BENEFITS BANKING PROGRAM

veteransbenefitsbanking.org



What is VBBP?

The Veterans Benefits Banking Program (VBBP) is a partnership between the VA and the Association of Military Banks of America (AMBA). VBBP helps Veterans receive their VA benefits payments by **direct deposit**—a smarter, safer way to bank.



Veterans can choose from participating VBBP banks and credit unions to find **low or no-cost accounts**. Participating banks and credit unions may offer **credit counseling and other services geared toward financial security**.

What is AMBA?

AMBA is a not-for-profit association of military banks created in 1959 to serve military personnel, Veterans, and their families.



What Else Does VBBP Offer?

- **Free financial or credit counseling** - through the National Foundation for Credit Counseling (NFCC) and the Association for Financial Counseling & Planning Education® (AFCPE®).
- **VetCents** - a financial education program created specifically for Veterans and beneficiaries.
- **Veteran Saves** - a program aimed at helping Veterans save money, reduce debt, and build wealth.
- **Financial education resources** - to help Veterans and their families with budgeting and saving.

Switch To Direct Deposit

🛡️ Protect your benefits 🛡️ Get your money faster 🛡️ Bank securely

HOW TO ENROLL

If you do not have an account:

- 🌐 Visit <https://www.benefits.va.gov/benefits/banking.asp>
- 📞 Call one of the participating banks/credit unions* and mention **Veterans Benefits Banking Program**

If you have an account but are not using direct deposit:

- 🌐 Visit <https://www.va.gov/change-direct-deposit>
- 📞 Call **1-800-827-1000** (711 for TDD)

Direct Deposit Misconceptions

MYTH: Switching to direct deposit is hard.

FACT: **Switching to direct deposit is fast and easy!**
Visit <https://veteransbenefitsbanking.org> to select an FDIC-insured bank or NCUA-insured credit union.

MYTH: Checks are safer than direct deposit.

FACT: **Getting checks leaves you at risk of fraud, forgery, and identity theft.**

MYTH: Direct deposit costs extra money.

FACT: **Direct deposit is free.**

MYTH: Direct deposit is for those who already have a bank account.

FACT: **VBBP makes it easy for you to open free or very low-cost checking accounts.**

Eligibility

In general, to open an account with a VBBP-participating financial institution, an individual must be:

- a **Veteran or a VA beneficiary, and**
- **receiving monthly recurring direct deposits.**

Free counseling is **only available for individuals** seeking guidance on personal financial matters. It is not available for businesses.

*VA does not endorse any specific banks or credit unions.

