



Jim Doyle, Governor  
John A. Scocos, Secretary

STATE OF WISCONSIN, DEPARTMENT OF VETERANS AFFAIRS

30 West Mifflin Street, P.O. Box 7843, Madison, WI 53707-7843  
PHONE: (608) 266-1311 1-800-947-8387 (WIS VETS)  
WEB SITE: <http://dva.state.wi.us>  
E-MAIL: [Headquarters@dva.state.wi.us](mailto:Headquarters@dva.state.wi.us)  
FAX: (608) 267-0403

**FACT SHEET: The Wisconsin State Veterans Home Loan Program**

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The Wisconsin Department of Veterans Affairs, under the authority of Subchapter II of Chapter 45 of the Wisconsin statutes, administers the Veteran's Housing Loan Program.

**Purpose of the Program and Legislative Findings.**

*"It is determined that veterans, who have sacrificed in the service of their country, valuable years of their lives and considerable earning potential, constitute a readily identifiable and particularly deserving segment of this state's population. It is further determined that by making additional housing funds available to eligible veterans limited private home loan funds available will be more readily available to all. It is further determined that the loan programs established under this subchapter are special purpose credit programs for an economically disadvantaged class of persons for the purposes of the federal equal credit opportunity act (15 USC 1691-1691f)." [Wis. Stats. s. 45.70 (1)].*

**Eligibility.** At s. 45.71 (6) of the statutes an "**eligible person**" who may access the Veteran's Housing Loan Program is defined as any veteran qualified to receive a housing loan under the subchapter.

A "**veteran**" is further defined at s. 45.71 (16) of the statutes as an individual who meets certain active duty service and residency requirements. Historically, the Legislature has also chosen to extend veteran status for certain dependents of veterans for the purpose of qualifying for state veteran's benefits, and that statutory provision also extends veteran status to "**an unremarried spouse of a deceased veteran,**" or, "**a minor or dependent child of a deceased veteran.**" Factors unrelated to active duty service and residency requirements, such as sex, race, religion, creed, sexual orientation, or other discriminatory factors, are not considered.

**Ability to repay the loan** is also a qualifying factor for the program. At s. 45.71 (7) of the statutes, the "funds" that may be considered in determining whether a veteran (as defined above) qualifies for a housing loan are limited to the funds owned by the veteran and his or her co-applicant spouse. A "**spouse**" is an individual who has entered into a legal contract with another under the authority of chapter 765 of the statutes. Statutory limitations do not allow for consideration of co-application by any other persons than an otherwise eligible veteran or the veteran applicant's statutorily defined spouse.

The Wisconsin Department of Veterans Affairs is the lender for the Wisconsin state Veterans Home Loan Program through state-issued bonds. The state program is unrelated to the federal VA-Guaranteed Home Loan Program, which is administered by the U.S. Department of Veterans Affairs.

For additional information, please visit the Wisconsin Department of Veterans Affairs on the Internet, at <http://dva.state.wi.us>, or call WDVA toll-free at **1-800-WIS-VETS** (1-800-947-8387).