



## IOWA VETERANS TRUST FUND CALENDAR YEAR 2025 REPORT

### Annual Report to the Iowa General Assembly January 15, 2026

This report fulfills the requirements of Iowa Code 35A.13(11):

*The commission shall submit an annual report to the general assembly by January 15 of each year concerning the veterans trust fund created by this section. The annual report shall include financial information concerning the moneys in the trust fund and shall also include information on the number, amount, and type of expenditures, if any, from the fund during the **prior calendar year** for the purposes described in subsection 8.*

Veterans must meet specific income and asset guidelines to qualify for Trust Fund assistance. Initially, the veteran and their family must have a household income below 300% of the Federal Poverty Guidelines. Some areas of assistance have a lower qualifying asset level. This is to prevent the over execution of available funds while focusing on the veteran population with the greatest need.

Some veterans are only eligible for one category of assistance, such as unemployment assistance, while other applicants apply for and are eligible for multiple areas of assistance based on their needs. For example, a veteran requesting housing repair could also qualify for dental assistance. Applications for assistance may be deferred because the veteran has not provided sufficient evidence to warrant approval or denial, but have indicated they will provide the needed eligibility evidence.

The Iowa General Assembly has determined areas of eligible expenditures for Iowa veterans:

- Travel expenses for service-related medical care
- Unemployment or underemployment assistance due to service-related causes
- Job training or tuition assistance
- Assistance with vision, hearing, dental care, durable medical equipment, and prescription drugs
- Counseling and substance abuse services
- Emergency vehicle and housing repair
- A one-time vehicle replacement, not exceeding \$5,000 or the value of the vehicle.
- Transitional housing in an emergency
- Emergency room and ambulance transportation assistance
- Funding to determine whether a deceased veteran is the father or mother of a child
- Funding for family support groups
- Grants for providing honor guard services at veteran's funerals
- Homelessness one-time rental housing assistance

*Iowa Administrative Code 801, Chapter 14, has additional details on these areas of assistance.*

Since 2008, a portion of Iowa Lottery proceeds has been dedicated to the Iowa Veterans Trust Fund. Currently, \$2.5 million is transferred every fiscal year, with the first \$500,000 and interest earned in that fiscal year available to pay claims. As of December 31, 2025 the principal balance of the trust fund stands at \$48,752,186.24.

**Five-Year Recap of Lottery Annual Transfers to the Iowa Veterans Trust Fund**

*FY22*            \$2,500,000  
*FY23*            \$2,500,000  
*FY24*            \$2,500,000  
*FY25*            \$2,500,000  
*FY26*            \$2,500,000



**DEPOSITS**

2025 Interest Earned by Month	
1/27/2025	\$ 146,386.18
2/26/2025	\$ 160,246.19
3/27/2025	\$ 178,747.24
4/29/2025	\$ 147,385.71
5/29/2025	\$ 177,039.73
6/26/2025	\$ 150,083.30
7/30/2025	\$ 140,915.47
9/3/2025	\$ 161,870.21
9/29/2025	\$ 169,829.15
10/30/2025	\$ 161,887.52
11/24/2025	\$ 155,338.59
12/30/2025	\$ 139,642.28
<b>Total</b>	<b>\$ 1,889,371.57</b>

Calendar Year	Lottery Deposits	Income Tax Check-off Deposits	Interest Earned	Interest Returned to Trust Fund
2022	\$2,500,000	\$37,572.50	\$259,770.45	\$ -
2023	\$2,500,000	\$37,107.00	\$1,551,907.02	\$ -
2024	\$2,500,000	\$36,330.50	\$2,004,515.17	\$ 2,026,546.19
2025	\$2,500,000	\$27,427.41	\$1,889,371.57	\$ 1,506,954.53
<b>Balance of Trust Fund a/o 12/31/2025</b>			<b>\$48,752,186.24</b>	

**EXPENDITURES**

Expenditures are separated into two separate categories: Iowa Veterans Trust Fund Claim Applications and reimbursements to local veterans organizations that perform funeral honor guard services.

In January 2020, the Veterans Affairs Commission recognized costs of services had escalated since 2012 due to regular inflation, along with other circumstances, such as the 2019 Derecho, 2020 COVID epidemic and resulting global supply chain challenges and increased consumer prices. With these increasing financial burdens on veterans in mind, the Commission made practical changes that adapted the program to increase eligibility to funds

for veterans and military families. The increased demand subsequently created an unprecedented influx of application requests for assistance, causing the spendable portion of the fund to be temporarily depleted.

The Iowa Commission of Veterans Affairs then voted in November 2022 to postpone the acceptance of any future requests until the addition funds were available.

In May 2023, the Iowa Commission of Veterans Affairs resumed processing trust fund applications again with the trust fund interest balance increasing.

A breakdown of assistance per category is illustrated in the tables below:

Assistance Category	Approved area of assistance	Total \$ Approved in 2025
Unemployment	0	\$0.00
Housing Repair	52	\$323,536.50
Dental Assistance	80	\$272,159.46
Vehicle Repair	52	\$94,897.03
Vehicle Replacement	14	\$61,441.88
Education Assistance	0	\$0.00
Emergency Medical	0	\$0.00
Durable Equipment	8	\$25,368.64
Transitional Housing	0	\$0.00
Audiology	1	\$3,000.00
DNA testing	0	\$0.00
Travel Assistance	2	\$600.00
Vision Assistance	0	\$0.00
Counseling Services	0	\$0.00
Prescription Drugs	0	\$0.00
Honor Guard Reimbursement	186	\$147,700.00
Survivor Outreach Program	0	\$0.00
Benefit for the child of a disabled / deceased veteran	0	\$0.00
	<b>395</b>	<b>\$928,703.51</b>

Assistance Category	Approved area of assistance	Total \$ Approved in 2024
Unemployment	1	\$6,000.00
Housing Repair	64	\$372,677.39
Dental Assistance	74	\$276,285.96
Vehicle Repair	49	\$99,576.81
Vehicle Replacement	13	\$57,340.75
Education Assistance	1	\$5,000.00
Emergency Medical	1	\$748.00
Durable Equipment	4	\$8,769.22
Transitional Housing	0	\$0.00
Audiology	0	\$0.00
DNA testing	0	\$0.00
Travel Assistance	1	\$400.00
Vision Assistance	0	\$0.00
Counseling Services	0	\$0.00
Prescription Drugs	1	\$400.00
Honor Guard Reimbursement	212	\$160,725.00
Survivor Outreach Program	1	\$55,000.00
Benefit for the child of a disabled / deceased veteran	0	\$0.00
	<b>422</b>	<b>\$1,042,923.13</b>

Assistance Category	Approved area of assistance	Total \$ Approved in 2022
Unemployment	0	\$0.00
Housing Repair	80	\$437,220.77
Dental Assistance	146	\$504,122.34
Vehicle Repair	130	\$274,470.82
Vehicle Replacement	20	\$87,894.50
Education Assistance	6	\$17,276.00
Emergency Medical	3	\$4,405.94
Durable Equipment	13	\$44,570.90
Transitional Housing	0	\$0.00
Audiology	2	\$1,885.00
DNA testing	0	\$0.00
Travel Assistance	1	\$1,000.00
Vision Assistance	4	\$1,552.90
Counseling Services	2	\$1,500.00
Prescription Drugs	0	\$0.00
Honor Guard Reimbursement	115	\$97,975.00
Survivor Outreach Program	1	\$62,200.00
Benefit for the child of a disabled / deceased veteran	0	\$0.00
	<b>521</b>	<b>\$1,487,464.17</b>

Assistance Category	Approved area of assistance	Total \$ Approved in 2023
Unemployment	0	\$0.00
Housing Repair	23	\$89,910.57
Dental Assistance	32	\$118,114.26
Vehicle Repair	35	\$53,124.65
Vehicle Replacement	6	\$25,309.00
Education Assistance	1	\$1,900.00
Emergency Medical	1	\$2,555.00
Durable Medical	6	\$15,274.93
Transitional Housing	0	\$0.00
Audiology	0	\$0.00
DNA Testing	0	\$0.00
Travel Assistance	0	\$0.00
Vision Assistance	0	\$0.00
Counseling Assistance	0	\$0.00
Prescription Drugs	0	\$0.00
Honor Guard Reimbursement	190	\$81,325.00
Survivor Outreach Program	1	\$62,500.00
Benefit for the child of a disabled / deceased veteran	0	\$0.00
	<b>295</b>	<b>\$450,013.41</b>

***FOR QUESTIONS ABOUT THIS REPORT:***

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