



HENRICO COUNTY PUBLIC SCHOOLS

2021 Retiree VRS Health Insurance Credit (HIC)

(Teachers, Administrative Staff, Clerical Staff and School Nutrition Managers)

The Virginia General Assembly sets the dollar amount for the VRS Health Insurance Credit (HIC). Effective July 1, 2007, the amount was set at \$4.00 per year of service per month. Retirees who meet the following criteria are eligible for the monthly VRS HIC:

- ✓ Eligible retirees must have a minimum of 15 full years of VRS service. The VRS HIC is \$4.00 per full year of service per month.
- ✓ The HIC is available to offset the cost of health care coverage regardless of where the coverage is obtained. You must submit a new HIC request to VRS any time your health care coverage or costs change.
- ✓ Retirees may NOT receive both the VRS health care credit and the Henrico County supplement.
- ✓ Employees retiring on VRS disability will receive a VRS HIC based on a formula using years of service and age to calculate your benefit. The formula can be found at www.varetire.org.

| Years of VRS Service | Monthly Supplement | Annual Supplement | Years of VRS Service | Monthly Supplement | Annual Supplement |
|-----------------------------|---------------------------|--------------------------|-----------------------------|---------------------------|--------------------------|
| No cap | | | 27 | \$108.00 | \$1,296.00 |
| 40 | \$160.00 | \$1,920.00 | 26 | \$104.00 | \$1,248.00 |
| 39 | \$156.00 | \$1,872.00 | 25 | \$100.00 | \$1,200.00 |
| 38 | \$152.00 | \$1,824.00 | 24 | \$96.00 | \$1,152.00 |
| 37 | \$148.00 | \$1,776.00 | 23 | \$92.00 | \$1,104.00 |
| 36 | \$144.00 | \$1,728.00 | 22 | \$88.00 | \$1,056.00 |
| 35 | \$140.00 | \$1,680.00 | 21 | \$84.00 | \$1,008.00 |
| 34 | \$136.00 | \$1,632.00 | 20 | \$80.00 | \$960.00 |
| 33 | \$132.00 | \$1,584.00 | 19 | \$76.00 | \$912.00 |
| 32 | \$128.00 | \$1,536.00 | 18 | \$72.00 | \$864.00 |
| 31 | \$124.00 | \$1,488.00 | 17 | \$68.00 | \$816.00 |
| 30 | \$120.00 | \$1,440.00 | 16 | \$64.00 | \$768.00 |
| 29 | \$116.00 | \$1,392.00 | 15 | \$60.00 | \$720.00 |
| 28 | \$112.00 | \$1,344.00 | 14 | \$0.00 | \$0.00 |