



## HENRICO COUNTY PUBLIC SCHOOLS

### **2023 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](http://www.varetire.org).

<b>Years of VRS Service</b>	<b>Monthly Supplement</b>	<b>Annual Supplement</b>	<b>Years of VRS Service</b>	<b>Monthly Supplement</b>	<b>Annual Supplement</b>
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