

## Monthly CSRS annuity payments for letter carriers who retire on July 1, 2013

The table below provides monthly basic annuity, survivor reduction and reduced annuity amount estimates for letter carriers who plan to take optional retirement on July 1, 2013.

Estimates are computed by using the given “high-3 aver-

ages,” which are based on the basic pay earned by full-time Step 0 carriers and vary by length of postal/federal/military service.

Reduced annuity amounts reflect the difference between the given basic annuity and survivor reduction figures.

YEARS OF SERVICE <sup>1</sup>	City Carrier Grade 1 High-3 average <sup>2</sup> = \$55,999			City Carrier Grade 2 High-3 average <sup>2</sup> = \$57,193		
	Basic Annuity	Survivor Reduction <sup>3</sup>	Reduced Annuity <sup>4</sup>	Basic Annuity	Survivor Reduction <sup>3</sup>	Reduced Annuity <sup>4</sup>
20	\$1,692	\$147	\$1,545	\$1,728	\$150	\$1,577
21	1,785	156	1,629	1,823	160	1,663
22	1,878	165	1,713	1,918	169	1,749
23	1,972	175	1,797	2,014	179	1,835
24	2,065	184	1,881	2,109	188	1,921
25	2,158	193	1,965	2,204	198	2,006
26	2,252	203	2,049	2,300	207	2,092
27	2,345	212	2,133	2,395	217	2,178
28	2,438	221	2,217	2,490	227	2,264
29	2,532	231	2,301	2,586	236	2,350
30	2,625	240	2,385	2,681	246	2,435
31	2,718	249	2,469	2,776	255	2,521
32	2,812	259	2,553	2,872	265	2,607
33	2,905	268	2,637	2,967	274	2,693
34	2,998	277	2,721	3,062	284	2,778
35	3,092	287	2,805	3,158	293	2,864
36	3,185	296	2,889	3,253	303	2,950
37	3,278	305	2,973	3,348	312	3,036
38	3,372	315	3,057	3,443	322	3,122
39	3,465	324	3,141	3,539	331	3,207
40	3,558	333	3,225	3,634	341	3,293
41	3,652	343	3,309	3,729	350	3,379
41+11 months & over <sup>5</sup>	3,733	351	3,382	3,813	359	3,454

1. Years of service includes any unused sick leave under CSRS.

2. High-3 averages for both grades (formerly levels) are for carriers who have worked full-time on a continuous basis between July 1, 2010, and June 30, 2013, at Step 0 (formerly Step 12).

3. The reduction for a survivor's annuity is the amount necessary to provide maximum benefits (55% of basic annuity) to a surviving spouse.

4. If covered by the NALC Health Benefit Plan, a further deduction of either \$326.04 per month if for self and family (code 322) or \$160.66 if for self only (code 321) will be made. In addition, premiums for any coverage under the Federal Employees' Group Life Insurance Program will reduce the net annuity further.

5. Under CSRS rules, the maximum allowable yearly annuity cannot exceed 80 percent of an annuitant's high-3 average. This limit is reached when an annuitant's years of service amount to 41 years and 11 months. Individuals with more than 41 years and 11 months of service will not get a higher annuity based on additional service, but may get slightly more than 80 percent of their high-3 average on the basis of unused sick leave accumulated under CSRS.