

## Monthly CSRS annuity payments for letter carriers who retire on Oct. 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 Oct. 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> = \$56,158			City Carrier Grade 2 High-3 average <sup>2</sup> = \$57,353		
	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	\$1,696	\$147	\$1,549	\$1,733	\$151	\$1,582
21	1,790	157	1,634	1,828	160	1,668
22	1,884	166	1,718	1,924	170	1,754
23	1,977	175	1,802	2,019	179	1,840
24	2,071	185	1,886	2,115	189	1,926
25	2,164	194	1,970	2,210	199	2,012
26	2,258	203	2,055	2,306	208	2,098
27	2,352	213	2,139	2,402	218	2,184
28	2,445	222	2,223	2,497	227	2,270
29	2,539	231	2,307	2,593	237	2,356
30	2,632	241	2,392	2,688	246	2,442
31	2,726	250	2,476	2,784	256	2,528
32	2,820	259	2,560	2,880	265	2,614
33	2,913	269	2,644	2,975	275	2,700
34	3,007	278	2,729	3,071	285	2,786
35	3,100	288	2,813	3,166	294	2,872
36	3,194	297	2,897	3,262	304	2,958
37	3,288	306	2,981	3,358	313	3,044
38	3,381	325	3,066	3,453	323	3,130
39	3,475	325	3,150	3,549	332	3,216
40	3,568	334	3,234	3,644	342	3,302
41	3,662	344	3,318	3,740	351	3,388
41+11 months & over <sup>5</sup>	3,744	352	3,392	3,824	360	3,464

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 Oct. 1, 2010, and Sept. 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.