

Monthly CSRS annuity payments for letter carriers who retire on Feb. 1, 2014

The table below provides monthly basic annuity, survivor reduction and reduced annuity amount estimates for letter carriers who plan to take optional retirement on Feb. 1, 2014. Estimates are computed by using the given high-3 aver-

ages, which are based on the basic pay earned by full-time Step O 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 ¹	City Carrier Grade 1 High-3 average ² = \$56,310			City Carrier Grade 2 High-3 average ² = \$57,506		
	Basic Annuity	Survivor Reduction ³	Reduced Annuity ⁴	Basic Annuity	Survivor Reduction ³	Reduced Annuity ⁴
20	\$1,701	\$148	\$1,553	\$1,737	\$151	\$1,586
21	1,795	157	1,638	1,833	161	1,672
22	1,889	166	1,722	1,929	170	1,758
23	1,983	176	1,807	2,025	180	1,845
24	2,076	185	1,891	2,121	190	1,931
25	2,170	195	1,976	2,216	199	2,017
26	2,264	204	2,060	2,312	209	2,103
27	2,358	213	2,145	2,408	218	2,190
28	2,452	223	2,229	2,504	228	2,276
29	2,546	232	2,314	2,600	237	2,362
30	2,640	241	2,398	2,696	247	2,449
31	2,733	251	2,483	2,791	257	2,535
32	2,827	260	2,567	2,887	266	2,621
33	2,921	270	2,651	2,983	276	2,707
34	3,015	279	2,736	3,079	285	2,794
35	3,109	288	2,820	3,175	295	2,880
36	3,203	298	2,905	3,271	305	2,966
37	3,296	307	2,989	3,366	314	3,052
38	3,390	317	3,074	3,462	324	3,139
39	3,484	326	3,158	3,558	333	3,225
40	3,578	335	3,243	3,654	343	3,311
41	3,672	345	3,327	3,750	352	3,397
41+11 months & over ⁵	3,754	353	3,401	3,834	361	3,473

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 Feb. 1, 2011, and Jan. 31, 2013, at Step O (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.