

Monthly CSRS annuity payments for letter carriers who retire on July 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 July 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 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 ¹	City Carrier Grade 1 High-3 average ² = \$56,577			City Carrier Grade 2 High-3 average ² = \$57,716		
	Basic Annuity	Survivor Reduction ³	Reduced Annuity ⁴	Basic Annuity	Survivor Reduction ³	Reduced Annuity ⁴
20	\$1,709	\$148	\$1,561	\$1,744	\$152	\$1,592
21	1,803	158	1,646	1,840	161	1,678
22	1,898	167	1,730	1,936	171	1,765
23	1,992	177	1,815	2,032	181	1,851
24	2,086	186	1,900	2,128	190	1,938
25	2,181	196	1,985	2,224	200	2,025
26	2,275	205	2,070	2,321	210	2,111
27	2,369	214	2,155	2,417	219	2,198
28	2,463	224	2,240	2,513	229	2,284
29	2,558	233	2,324	2,609	238	2,371
30	2,652	243	2,409	2,705	248	2,457
31	2,746	252	2,494	2,802	258	2,544
32	2,841	262	2,579	2,898	267	2,631
33	2,935	271	2,664	2,994	277	2,717
34	3,029	280	2,749	3,090	287	2,804
35	3,124	290	2,834	3,186	296	2,890
36	3,218	299	2,919	3,283	306	2,977
37	3,312	309	3,003	3,379	315	3,063
38	3,406	318	3,088	3,475	325	3,150
39	3,501	328	3,173	3,571	335	3,237
40	3,595	337	3,258	3,667	344	3,323
41	3,689	346	3,343	3,764	354	3,410
41+11 months & over ⁵	3,772	355	3,417	3,848	362	3,485

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, 2011, and June 30, 2014, 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 \$327.27 per month if for self and family (code 322) or \$161.22 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.