

Monthly CSRS annuity payments for letter carriers who retire on Nov. 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 Nov. 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 = \$56,748			City Carrier Grade 2 High-3 average ² = \$57,948		
	Basic Annuity	Survivor Reduction ³	Reduced Annuity ⁴	Basic Annuity	Survivor Reduction ³	Reduced Annuity ⁴
20	\$1,714	\$149	\$1,565	\$1,751	\$153	\$1,598
21	1,809	158	1,650	1,847	162	1,685
22	1,903	168	1,736	1,944	172	1,772
23	1,998	177	1,821	2,040	182	1,859
24	2,093	187	1,906	2,137	191	1,946
25	2,187	196	1,991	2,233	201	2,033
26	2,282	206	2,076	2,330	210	2,119
27	2,376	215	2,161	2,427	220	2,206
28	2,471	225	2,246	2,523	230	2,293
29	2,565	234	2,331	2,620	239	2,380
30	2,660	244	2,417	2,716	249	2,467
31	2,755	253	2,502	2,813	259	2,554
32	2,849	262	2,587	2,909	268	2,641
33	2,944	272	2,672	3,006	278	2,728
34	3,038	281	2,757	3,103	288	2,815
35	3,133	291	2,842	3,199	297	2,902
36	3,228	300	2,927	3,296	307	2,989
37	3,322	310	3,012	3,392	317	3,076
38	3,417	319	3,098	3,489	326	3,163
39	3,511	329	3,183	3,586	336	3,249
40	3,606	338	3,268	3,682	346	3,336
41	3,700	348	3,353	3,779	355	3,423
41+11 months & over ⁵	3,783	356	3,427	3,863	364	3,499

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 Nov. 1, 2011, and Oct. 31, 2014, 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 \$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.