

## Monthly CSRS annuity payments for letter carriers who retire on March 1, 2015

The table below provides monthly basic annuity, survivor reduction and reduced annuity amount estimates for letter carriers who plan to take optional retirement on March 1, 2015.

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> = \$57,077			City Carrier Grade 2 High-3 average <sup>2</sup> = \$58,280		
	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	\$1,724	\$150	\$1,574	\$1,761	\$154	\$1,607
21	1,819	159	1,660	1,858	163	1,694
22	1,914	169	1,746	1,955	173	1,782
23	2,010	178	1,831	2,052	183	1,869
24	2,105	188	1,917	2,149	192	1,957
25	2,200	197	2,002	2,246	202	2,044
26	2,295	207	2,088	2,343	212	2,131
27	2,390	217	2,174	2,440	222	2,219
28	2,485	226	2,259	2,538	231	2,306
29	2,580	236	2,345	2,635	241	2,394
30	2,675	245	2,430	2,732	251	2,481
31	2,771	255	2,516	2,829	260	2,569
32	2,866	264	2,602	2,926	270	2,656
33	2,961	274	2,687	3,023	280	2,743
34	3,056	283	2,773	3,120	290	2,831
35	3,151	293	2,859	3,218	299	2,918
36	3,246	302	2,944	3,315	309	3,006
37	3,341	312	3,030	3,412	319	3,093
38	3,436	321	3,115	3,509	328	3,181
39	3,532	331	3,201	3,606	338	3,268
40	3,627	340	3,287	3,703	348	3,355
41	3,722	350	3,372	3,800	358	3,443
41+11 months & over <sup>5</sup>	3,805	358	3,447	3,885	366	3,519

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 March 1, 2012, and Feb. 28, 2015, 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.