

Monthly CSRS annuity payments for letter carriers who retire on April 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 April 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 = \$56,432			City Carrier Grade 2 High-3 average ² = \$57,629		
	Basic Annuity	Survivor Reduction ³	Reduced Annuity ⁴	Basic Annuity	Survivor Reduction ³	Reduced Annuity ⁴
20	\$1,705	\$148	\$1,557	\$1,741	\$152	\$1,589
21	1,799	157	1,641	1,837	161	1,676
22	1,893	167	1,726	1,933	171	1,762
23	1,987	176	1,811	2,029	180	1,849
24	2,081	186	1,895	2,125	190	1,935
25	2,175	195	1,980	2,221	200	2,022
26	2,269	204	2,065	2,317	209	2,108
27	2,363	214	2,149	2,413	219	2,194
28	2,457	223	2,234	2,509	228	2,281
29	2,551	233	2,319	2,605	238	2,367
30	2,645	242	2,403	2,701	248	2,454
31	2,739	251	2,488	2,797	257	2,540
32	2,833	261	2,573	2,893	267	2,627
33	2,927	270	2,657	2,990	276	2,713
34	3,021	280	2,742	3,086	286	2,800
35	3,116	289	2,826	3,182	296	2,886
36	3,210	298	2,911	3,278	305	2,972
37	3,304	308	2,996	3,374	315	3,059
38	3,398	317	3,080	3,470	324	3,145
39	3,492	327	3,165	3,566	334	3,232
40	3,586	336	3,250	3,662	344	3,318
41	3,680	345	3,334	3,758	353	3,405
41+11 months & over ⁵	3,762	354	3,408	3,842	362	3,480

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 April 1, 2011, and March 31, 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.