

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

**T**he table below provides monthly basic annuity, survivor reduction and reduced annuity amount estimates for letter carriers who plan to take optional retirement on Sept. 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 <sup>1</sup>	City Carrier Grade 1 High-3 average <sup>2</sup> = \$56,673			City Carrier Grade 2 High-3 average <sup>2</sup> = \$57,872		
	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	\$1,712	\$149	\$1,563	\$1,78	\$152	\$1,596
21	1,806	158	1,648	1,845	162	1,683
22	1,901	168	1,733	1,941	172	1,770
23	1,995	177	1,818	2,038	181	1,856
24	2,090	186	1,903	2,134	191	1,943
25	2,184	196	1,988	2,230	201	2,030
26	2,279	205	2,073	2,327	210	2,117
27	2,373	215	2,158	2,423	220	2,204
28	2,468	224	2,243	2,520	229	2,290
29	2,562	234	2,328	2,616	239	2,377
30	2,657	243	2,413	2,713	249	2,464
31	2,751	253	2,498	2,809	258	2,551
32	2,845	262	2,583	2,906	268	2,638
33	2,940	271	2,668	3,002	278	2,724
34	3,034	281	2,753	3,099	287	2,811
35	3,129	290	2,838	3,195	297	2,898
36	3,223	300	2,923	3,291	307	2,985
37	3,318	309	3,008	3,388	316	3,072
38	3,412	319	3,093	3,484	326	3,158
39	3,507	328	3,178	3,581	336	3,245
40	3,601	338	3,263	3,677	345	3,332
41	3,696	347	3,348	3,774	355	3,419
41+11 months & over <sup>5</sup>	3,778	355	3,423	3,858	363	3,495

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 Sept. 1, 2011, and Aug. 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.