

Monthly CSRS annuity payments for letter carriers who retire on Aug. 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 Aug. 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 = \$56,625			City Carrier Grade 2 High-3 average ² = \$57,824		
	Basic Annuity	Survivor Reduction ³	Reduced Annuity ⁴	Basic Annuity	Survivor Reduction ³	Reduced Annuity ⁴
20	\$1,711	\$149	\$1,562	\$1,747	\$152	\$1,595
21	1,805	158	1,647	1,843	162	1,681
22	1,899	167	1,732	1,939	171	1,768
23	1,994	177	1,817	2,036	181	1,855
24	2,088	186	1,902	2,132	191	1,942
25	2,182	196	1,987	2,229	200	2,028
26	2,277	205	2,072	2,325	210	2,115
27	2,371	215	2,157	2,421	220	2,202
28	2,466	224	2,241	2,518	229	2,288
29	2,560	233	2,326	2,614	239	2,375
30	2,654	243	2,411	2,710	249	2,462
31	2,749	252	2,496	2,807	258	2,549
32	2,843	262	2,581	2,903	268	2,635
33	2,937	271	2,666	3,000	277	2,722
34	3,032	281	2,751	3,096	287	2,809
35	3,126	290	2,836	3,192	297	2,896
36	3,221	300	2,921	3,289	306	2,982
37	3,315	309	3,006	3,385	316	3,069
38	3,409	318	3,091	3,481	326	3,156
39	3,504	328	3,176	3,578	335	3,243
40	3,598	337	3,261	3,674	345	3,329
41	3,692	347	3,346	3,771	355	3,416
41+11 months & over ⁵	3,775	355	3,420	3,855	363	3,492

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 Aug. 1, 2011, and July 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.