

## Monthly CSRS annuity payments for letter carriers who retire on Feb. 1, 2017

The table below provides monthly basic annuity, survivor reduction and reduced annuity amount estimates for letter carriers who plan to take optional retirement on Feb. 1, 2017.

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 <sup>2</sup>	CC Grade 1 / High-3 Average <sup>1</sup> : \$59,109			CC Grade 2 / High-3 Average <sup>1</sup> : \$60,336		
	Basic Annuity	Max. Survivor Deduction <sup>3</sup>	Max. Survivor Reduced Annuity <sup>4</sup>	Basic Annuity	Max. Survivor Deduction <sup>3</sup>	Max. Survivor Reduced Annuity <sup>4</sup>
20	\$1,786	\$156	\$1,630	\$1,823	\$160	\$1,663
21	1,884	165	1,718	1,923	170	1,753
22	1,983	176	1,807	2,024	180	1,844
23	2,081	186	1,896	2,124	190	1,934
24	2,180	195	1,984	2,225	200	2,025
25	2,278	205	2,073	2,325	210	2,115
26	2,377	215	2,162	2,426	220	2,206
27	2,475	225	2,250	2,527	230	2,296
28	2,574	235	2,339	2,627	240	2,387
29	2,672	245	2,427	2,728	250	2,477
30	2,771	255	2,516	2,828	260	2,568
31	2,869	264	2,605	2,929	270	2,658
32	2,968	274	2,693	3,029	280	2,749
33	3,066	284	2,782	3,130	290	2,839
34	3,165	294	2,871	3,231	301	2,930
35	3,263	304	2,959	3,331	311	3,020
36	3,362	314	3,048	3,432	321	3,111
37	3,460	324	3,137	3,532	331	3,201
38	3,559	333	3,225	3,633	341	3,292
39	3,657	343	3,314	3,733	351	3,382
40	3,756	353	3,403	3,834	361	3,473
41	3,854	363	3,491	3,934	371	3,563
41+11 months and over <sup>5</sup>	3,941	372	3,569	4,022	380	3,643

1. High-3 averages for both grades (formerly levels) are for carriers who have worked full-time on a continuous basis between Feb. 1, 2014, and Jan. 31, 2017, at Step O (formerly Step 12).

2. Years of service includes any unused sick leave.

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 \$351.60 per month if for self plus one (code 323), \$343.82 if for self and family (code 322), or \$157.19 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.

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