

## Monthly CSRS annuity payments for letter carriers who retire on Feb. 1, 2020

The table below provides monthly basic annuity, survivor reduction and reduced annuity amount estimates for letter carriers covered by the Civil Service Retirement System (CSRS) who plan to take optional retirement on Feb. 1, 2020. 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>2</sup>	CC Grade 1 / High-3 Average <sup>1</sup> : \$62,929			CC Grade 2 / High-3 Average <sup>1</sup> : \$ 64,228		
	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	\$1,901	\$168	\$1,733	\$1,940	\$172	\$1,769
21	2,006	178	1,828	2,047	182	1,865
22	2,111	189	1,922	2,154	193	1,961
23	2,216	199	2,017	2,261	204	2,058
24	2,320	210	2,111	2,368	214	2,154
25	2,425	220	2,205	2,475	225	2,250
26	2,530	231	2,300	2,583	236	2,347
27	2,635	241	2,394	2,690	246	2,443
28	2,740	252	2,489	2,797	257	2,539
29	2,845	262	2,583	2,904	268	2,636
30	2,950	272	2,677	3,011	279	2,732
31	3,055	283	2,772	3,118	289	2,828
32	3,160	293	2,866	3,225	300	2,925
33	3,264	304	2,960	3,332	311	3,021
34	3,369	314	3,055	3,439	321	3,117
35	3,474	325	3,149	3,546	332	3,214
36	3,579	335	3,244	3,653	343	3,310
37	3,684	346	3,338	3,760	354	3,407
38	3,789	356	3,432	3,867	364	3,503
39	3,894	367	3,527	3,974	375	3,599
40	3,999	377	3,621	4,081	386	3,696
41	4,103	388	3,716	4,188	396	3,792
41+11 months & over <sup>5</sup>	\$4,195	\$397	\$3,798	\$4,282	\$406	\$3,876

1. High-3 averages for both grades (formerly levels) are for carriers who have worked full-time on a continuous basis between Feb. 1, 2017, and Jan. 31, 2020, at Step 0 (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 \$473.01 per month if for self plus one (code 323), \$408.94 if for self and family (code 322), or \$196.82 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 FERS rules, there is no maximum allowable yearly annuity. However, given the FERS formula of 1% per year, it is highly unlikely that any FERS employee will ever exceed the 80% maximum limit under CSRS.

6. FERS employees who retire at age 62 or later with at least 20 years of service receive an additional 10% - their annuities are calculated at 1.1% times years of service times high-three average salary.

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