

Monthly CSRS annuity payments for letter carriers who retire on March 1, 2021

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 March 1, 2021. 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 ²	CC Grade 1 / High-3 Average ¹ : \$64,308			CC Grade 2 / High-3 Average ¹ : \$ 65,647		
	Basic Annuity	Max. Survivor Deduction ³	Max. Survivor Reduced Annuity ⁴	Basic Annuity	Max. Survivor Deduction ³	Max. Survivor Reduced Annuity ⁴
20	\$1,943	\$172	\$1,771	\$1,983	\$176	\$1,807
21	2,050	182	1,867	2,092	187	1,906
22	2,157	193	1,964	2,202	198	2,004
23	2,264	204	2,060	2,311	209	2,103
24	2,371	215	2,157	2,421	220	2,201
25	2,479	225	2,253	2,530	231	2,300
26	2,586	236	2,350	2,640	241	2,398
27	2,693	247	2,446	2,749	252	2,497
28	2,800	258	2,543	2,858	263	2,595
29	2,907	268	2,639	2,968	274	2,693
30	3,014	279	2,735	3,077	285	2,792
31	3,122	290	2,832	3,187	296	2,890
32	3,229	300	2,928	3,296	307	2,989
33	3,336	311	3,025	3,405	318	3,087
34	3,443	322	3,121	3,515	329	3,186
35	3,550	333	3,218	3,624	340	3,284
36	3,657	343	3,314	3,734	351	3,383
37	3,765	354	3,411	3,843	362	3,481
38	3,872	365	3,507	3,952	373	3,580
39	3,979	375	3,604	4,062	384	3,678
40	4,086	386	3,700	4,171	395	3,777
41	4,193	397	3,797	4,281	406	3,875
41+11 months & over ⁵	4,287	406	3,881	4,376	415	3,961

1. High-3 averages for both grades (formerly levels) are for carriers who have worked full-time on a continuous basis between March 1, 2018, and Feb. 28, 2021, 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 \$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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