

Monthly CSRS annuity payments for letter carriers who retire on April 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 April 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 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 : \$63,167			CC Grade 2 / High-3 Average ¹ : \$ 64,473		
	Basic Annuity	Max. Survivor Deduction ³	Max. Survivor Reduced Annuity ⁴	Basic Annuity	Max. Survivor Deduction ³	Max. Survivor Reduced Annuity ⁴
20	\$1,908	\$168	\$1,740	\$1,948	\$172	\$1,775
21	2,013	179	1,835	2,055	183	1,872
22	2,119	189	1,929	2,163	194	1,969
23	2,224	200	2,024	2,270	204	2,065
24	2,329	210	2,119	2,377	215	2,162
25	2,435	221	2,214	2,485	226	2,259
26	2,540	231	2,308	2,592	237	2,356
27	2,645	242	2,403	2,700	247	2,452
28	2,750	253	2,498	2,807	258	2,549
29	2,856	263	2,593	2,915	269	2,646
30	2,961	274	2,687	3,022	280	2,742
31	3,066	284	2,782	3,130	290	2,839
32	3,172	295	2,877	3,237	301	2,936
33	3,277	305	2,972	3,345	312	3,033
34	3,382	316	3,066	3,452	323	3,129
35	3,487	326	3,161	3,559	333	3,226
36	3,593	337	3,256	3,667	344	3,323
37	3,698	347	3,351	3,774	355	3,419
38	3,803	358	3,445	3,882	366	3,516
39	3,908	368	3,540	3,989	376	3,613
40	4,014	379	3,635	4,097	387	3,710
41	4,119	389	3,730	4,204	398	3,806
41+11 months & over ⁵	4,211	399	3,813	4,298	407	3,891

1. High-3 averages for both grades (formerly levels) are for carriers who have worked full-time on a continuous basis between April 1, 2017, and April 1, 2020, 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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