

## Monthly CSRS annuity payments for letter carriers who retire on Feb. 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 Feb. 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 <sup>2</sup>	CC Grade 1 / High-3 Average <sup>1</sup> : \$64,233			CC Grade 2 / High-3 Average <sup>1</sup> : \$ 65,559		
	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	\$1,940	\$172	\$1,769	\$1,980	\$176	\$1,805
21	2,047	182	1,865	2,090	186	1,903
22	2,154	193	1,961	2,199	197	2,002
23	2,261	204	2,058	2,308	208	2,100
24	2,368	214	2,154	2,417	219	2,198
25	2,475	225	2,250	2,527	230	2,297
26	2,582	236	2,347	2,636	241	2,395
27	2,689	246	2,443	2,745	252	2,493
28	2,796	257	2,539	2,855	263	2,592
29	2,903	268	2,636	2,964	274	2,690
30	3,010	279	2,732	3,073	285	2,788
31	3,117	289	2,828	3,182	296	2,887
32	3,225	300	2,925	3,292	307	2,985
33	3,332	311	3,021	3,401	318	3,083
34	3,439	321	3,117	3,510	329	3,182
35	3,546	332	3,214	3,619	339	3,280
36	3,653	343	3,310	3,729	350	3,378
37	3,760	353	3,406	3,838	361	3,477
38	3,867	364	3,503	3,947	372	3,575
39	3,974	375	3,599	4,056	383	3,673
40	4,081	386	3,695	4,166	394	3,772
41	4,188	396	3,792	4,275	405	3,870
41+11 months & over <sup>5</sup>	4,282	406	3,876	4,371	415	3,956

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1. High-3 averages for both grades (formerly levels) are for carriers who have worked full-time on a continuous basis between Feb. 1, 2018, and Jan. 31, 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.