

## Monthly CSRS annuity payments for letter carriers who retire on Dec. 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 Dec. 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> : \$64,053			CC Grade 2 / High-3 Average <sup>1</sup> : \$ 65,384		
	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	\$1,935	\$171	\$1,764	\$1,975	\$175	\$1,800
21	2,042	182	1,860	2,084	186	1,898
22	2,148	192	1,956	2,193	197	1,996
23	2,255	203	2,052	2,302	208	2,094
24	2,362	214	2,148	2,411	219	2,192
25	2,469	224	2,244	2,520	229	2,290
26	2,575	235	2,340	2,629	240	2,389
27	2,682	246	2,436	2,738	251	2,487
28	2,789	256	2,533	2,847	262	2,585
29	2,896	267	2,629	2,956	273	2,683
30	3,002	278	2,725	3,065	284	2,781
31	3,109	288	2,821	3,174	295	2,879
32	3,216	299	2,917	3,283	306	2,977
33	3,323	310	3,013	3,392	317	3,075
34	3,429	320	3,109	3,501	328	3,173
35	3,536	331	3,205	3,610	338	3,271
36	3,643	342	3,301	3,719	349	3,369
37	3,750	352	3,397	3,828	360	3,467
38	3,857	363	3,493	3,937	371	3,565
39	3,963	374	3,589	4,046	382	3,664
40	4,070	385	3,686	4,155	393	3,762
41	4,177	395	3,782	4,264	404	3,860
41+11 months & over <sup>5</sup>	4,270	405	3,866	4,359	413	3,946

1. High-3 averages for both grades (formerly levels) are for carriers who have worked full-time on a continuous basis between Dec. 1, 2017, and Nov. 30, 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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