

Monthly CSRS annuity payments for letter carriers who retire on July 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 July 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 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 ²	CC Grade 1 / High-3 Average ¹ : \$65,293			CC Grade 2 / High-3 Average ¹ : \$66,658		
	Basic Annuity	Max. Survivor Deduction ³	Max. Survivor Reduced Annuity ⁴	Basic Annuity	Max. Survivor Deduction ³	Max. Survivor Reduced Annuity ⁴
20	\$1,972	\$175	\$1,798	\$2,014	\$179	\$1,835
21	2,081	186	1,896	2,125	190	1,935
22	2,190	197	1,994	2,236	201	2,035
23	2,299	207	2,091	2,347	212	2,135
24	2,408	218	2,189	2,458	223	2,235
25	2,517	229	2,287	2,569	234	2,335
26	2,625	240	2,385	2,680	246	2,435
27	2,734	251	2,483	2,791	257	2,535
28	2,843	262	2,581	2,902	268	2,635
29	2,952	273	2,679	3,013	279	2,735
30	3,061	284	2,777	3,125	290	2,835
31	3,169	294	2,875	3,236	301	2,935
32	3,278	305	2,973	3,347	312	3,035
33	3,387	316	3,071	3,458	323	3,135
34	3,496	327	3,169	3,569	334	3,235
35	3,605	338	3,267	3,680	346	3,335
36	3,714	349	3,365	3,791	357	3,435
37	3,822	360	3,463	3,902	368	3,535
38	3,931	371	3,561	4,013	379	3,635
39	4,040	382	3,659	4,124	390	3,734
40	4,149	392	3,756	4,236	401	3,834
41	4,258	403	3,854	4,347	412	3,934
41+11 months & over ⁵	4,353	413	3,940	4,444	422	4,022

1. High-3 averages for both grades (formerly levels) are for carriers who have worked full-time on a continuous basis between July 1, 2018, and June 30, 2021, 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 \$491.06 per month if for self plus one (code 323), \$430.49 if for self and family (code 322), or \$205.47 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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