

Monthly CSRS annuity payments for letter carriers who retire on April 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 April 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 : \$64,379			CC Grade 2 / High-3 Average ¹ : \$65,721		
	Basic Annuity	Max. Survivor Deduction ³	Max. Survivor Reduced Annuity ⁴	Basic Annuity	Max. Survivor Deduction ³	Max. Survivor Reduced Annuity ⁴
20	\$1,945	\$172	\$1,773	\$1,985	\$176	\$1,809
21	2,052	183	1,869	2,095	187	1,908
22	2,159	193	1,966	2,204	198	2,006
23	2,267	204	2,063	2,314	209	2,105
24	2,374	215	2,159	2,423	220	2,204
25	2,481	226	2,256	2,533	231	2,302
26	2,589	236	2,352	2,643	242	2,401
27	2,696	247	2,449	2,752	253	2,499
28	2,803	258	2,545	2,862	264	2,598
29	2,910	269	2,642	2,971	275	2,697
30	3,018	279	2,738	3,081	286	2,795
31	3,125	290	2,835	3,190	297	2,894
32	3,232	301	2,932	3,300	307	2,992
33	3,340	311	3,028	3,409	318	3,091
34	3,447	322	3,125	3,519	329	3,189
35	3,554	333	3,221	3,628	340	3,288
36	3,662	344	3,318	3,738	351	3,387
37	3,769	354	3,414	3,847	362	3,485
38	3,876	365	3,511	3,957	373	3,584
39	3,983	376	3,608	4,066	384	3,682
40	4,091	387	3,704	4,176	395	3,781
41	4,198	397	3,801	4,286	406	3,879
41+11 months & over ⁵	4,292	407	3,885	4,381	416	3,966

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

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