

## Monthly CSRS annuity payments for letter carriers who retire on June 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 June 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 <sup>2</sup>	CC Grade 1 / High-3 Average <sup>1</sup> : \$64,520			CC Grade 2 / High-3 Average <sup>1</sup> : \$65,867		
	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	\$1,949	\$172	\$1,777	\$1,990	\$176	\$1,813
21	2,057	183	1,873	2,100	187	1,912
22	2,164	194	1,970	2,209	198	2,011
23	2,272	205	2,067	2,319	209	2,110
24	2,379	215	2,164	2,429	220	2,208
25	2,487	226	2,261	2,539	231	2,307
26	2,594	237	2,357	2,648	242	2,406
27	2,702	248	2,454	2,758	253	2,505
28	2,809	258	2,551	2,868	264	2,604
29	2,917	269	2,648	2,978	275	2,702
30	3,024	280	2,744	3,088	286	2,801
31	3,132	291	2,841	3,197	297	2,900
32	3,239	301	2,938	3,307	308	2,999
33	3,347	312	3,035	3,417	319	3,098
34	3,455	323	3,132	3,527	330	3,196
35	3,562	334	3,228	3,636	341	3,295
36	3,670	344	3,325	3,746	352	3,394
37	3,777	355	3,422	3,856	363	3,493
38	3,885	366	3,519	3,966	374	3,592
39	3,992	377	3,615	4,076	385	3,690
40	4,100	387	3,712	4,185	396	3,789
41	4,207	398	3,809	4,295	407	3,888
41+11 months & over <sup>5</sup>	4,301	408	3,894	4,391	417	3,975

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