

Monthly CSRS annuity payments for letter carriers who retire on Sept. 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 Sept. 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 ²	CC Grade 1 / High-3 Average ¹ : \$63,737			CC Grade 2 / High-3 Average ¹ : \$ 65,059		
	Basic Annuity	Max. Survivor Deduction ³	Max. Survivor Reduced Annuity ⁴	Basic Annuity	Max. Survivor Deduction ³	Max. Survivor Reduced Annuity ⁴
20	\$1,925	\$170	\$1,755	\$1,965	\$174	\$1,791
21	2,032	181	1,851	2,074	185	1,889
22	2,138	191	1,947	2,182	196	1,986
23	2,244	202	2,042	2,291	207	2,084
24	2,350	213	2,138	2,399	217	2,182
25	2,457	223	2,233	2,507	228	2,279
26	2,563	234	2,329	2,616	239	2,377
27	2,669	244	2,425	2,724	250	2,474
28	2,775	255	2,520	2,833	261	2,572
29	2,881	266	2,616	2,941	272	2,670
30	2,988	276	2,711	3,050	282	2,767
31	3,094	287	2,807	3,158	293	2,865
32	3,200	298	2,903	3,266	304	2,962
33	3,306	308	2,998	3,375	315	3,060
34	3,413	319	3,094	3,483	326	3,158
35	3,519	329	3,189	3,592	337	3,255
36	3,625	340	3,285	3,700	348	3,353
37	3,731	351	3,381	3,809	358	3,450
38	3,838	361	3,476	3,917	369	3,548
39	3,944	372	3,572	4,026	380	3,645
40	4,050	382	3,667	4,134	391	3,743
41	4,156	393	3,763	4,242	402	3,841
41+11 months & over ⁵	4,249	402	3,847	4,337	411	3,926

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