

Monthly CSRS annuity payments for letter carriers who retire on Nov. 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 Nov. 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 : \$63,950			CC Grade 2 / High-3 Average ¹ : \$ 65,278		
	Basic Annuity	Max. Survivor Deduction ³	Max. Survivor Reduced Annuity ⁴	Basic Annuity	Max. Survivor Deduction ³	Max. Survivor Reduced Annuity ⁴
20	\$1,932	\$171	\$1,761	\$1,972	\$175	\$1,797
21	2,038	181	1,857	2,081	186	1,895
22	2,145	192	1,953	2,190	196	1,993
23	2,252	203	2,049	2,298	207	2,091
24	2,358	213	2,145	2,407	218	2,189
25	2,465	224	2,241	2,516	229	2,287
26	2,571	235	2,337	2,625	240	2,385
27	2,678	245	2,433	2,734	251	2,483
28	2,785	256	2,529	2,842	262	2,581
29	2,891	267	2,624	2,951	273	2,679
30	2,998	277	2,720	3,060	283	2,776
31	3,104	288	2,816	3,169	294	2,874
32	3,211	299	2,912	3,278	305	2,972
33	3,317	309	3,008	3,386	316	3,070
34	3,424	320	3,104	3,495	327	3,168
35	3,531	331	3,200	3,604	338	3,266
36	3,637	341	3,296	3,713	349	3,364
37	3,744	352	3,392	3,822	360	3,462
38	3,850	363	3,488	3,930	371	3,560
39	3,957	373	3,584	4,039	381	3,658
40	4,064	384	3,680	4,148	392	3,756
41	4,170	395	3,776	4,257	403	3,854
41+11 months & over ⁵	4,263	404	3,860	4,352	413	3,939

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