

## Monthly CSRS annuity payments for letter carriers who retire on Jan. 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 Jan. 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> : \$64,138			CC Grade 2 / High-3 Average <sup>1</sup> : \$ 65,471		
	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	\$1,937	\$171	\$1,766	\$1,978	\$175	\$1,803
21	2,044	182	1,862	2,087	186	1,901
22	2,151	193	1,959	2,196	197	1,999
23	2,258	203	2,055	2,305	208	2,097
24	2,365	214	2,151	2,414	219	2,195
25	2,472	225	2,247	2,523	230	2,294
26	2,579	235	2,343	2,632	241	2,392
27	2,686	246	2,440	2,742	252	2,490
28	2,793	257	2,536	2,851	263	2,588
29	2,900	267	2,632	2,960	273	2,686
30	3,006	278	2,728	3,069	284	2,785
31	3,113	289	2,825	3,178	295	2,883
32	3,220	300	2,921	3,287	306	2,981
33	3,327	310	3,017	3,396	317	3,079
34	3,434	321	3,113	3,505	328	3,177
35	3,541	332	3,209	3,615	339	3,276
36	3,648	342	3,306	3,724	350	3,374
37	3,755	353	3,402	3,833	361	3,472
38	3,862	364	3,498	3,942	372	3,570
39	3,969	374	3,594	4,051	383	3,668
40	4,075	385	3,690	4,160	394	3,767
41	4,182	396	3,787	4,269	404	3,865
41+11 months & over <sup>5</sup>	4,276	405	3,871	4,365	414	3,951

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