

# Monthly CSRS annuity payments for letter carriers who retire on February 1, 2010

**T**he table below provides monthly basic annuity, survivor reduction and reduced annuity amount estimates for letter carriers who plan to take optional retirement on February 1, 2010.

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 during the three years immediately prior to retirement, 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>1</sup>	City Carrier Grade 1 High-3 average <sup>2</sup> = \$51,967			City Carrier Grade 2 High-3 average <sup>2</sup> = \$53,106		
	Basic Annuity	Survivor Reduction <sup>3</sup>	Reduced Annuity <sup>4</sup>	Basic Annuity	Survivor Reduction <sup>3</sup>	Reduced Annuity <sup>4</sup>
20	\$1,570	\$134	\$1,435	\$1,604	\$138	\$1,466
21	1,656	143	1,513	1,693	147	1,546
22	1,743	152	1,591	1,781	156	1,626
23	1,830	160	1,669	1,870	164	1,705
24	1,916	169	1,747	1,958	173	1,785
25	2,003	178	1,825	2,047	182	1,865
26	2,090	186	1,903	2,135	191	1,944
27	2,176	195	1,981	2,224	200	2,024
28	2,263	204	2,059	2,312	209	2,104
29	2,349	212	2,137	2,401	218	2,183
30	2,436	221	2,215	2,489	226	2,263
31	2,523	230	2,293	2,578	235	2,343
32	2,609	238	2,371	2,666	244	2,422
33	2,696	247	2,449	2,755	253	2,502
34	2,782	256	2,527	2,843	262	2,582
35	2,869	264	2,605	2,932	271	2,661
36	2,956	273	2,683	3,020	280	2,741
37	3,042	282	2,761	3,109	288	2,820
38	3,129	290	2,838	3,197	297	2,900
39	3,215	299	2,916	3,286	306	2,980
40	3,302	308	2,994	3,374	315	3,059
41	3,389	316	3,072	3,463	324	3,139
41+11 months & over <sup>5</sup>	3,464	324	3,141	3,540	332	3,209

1. Years of service includes any unused sick leave under CSRS.

2. High-3 averages for both grades (formerly levels) are for carriers who have worked full-time on a continuous basis between February 1, 2007 and January 31, 2010 at Step O (formerly Step 12).

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 \$299.74 per month if for self and family (code 322) or \$147.00 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 CSRS rules, the maximum allowable yearly annuity cannot exceed 80 percent of an annuitant's high-3 average. This limit is reached when an annuitant's years of service amount to 41 years and 11 months. Individuals with more than 41 years and 11 months of service will not get a higher annuity based on additional service, but may get slightly more than 80 percent of their high-3 average on the basis of unused sick leave accumulated under CSRS.

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