

## Monthly CSRS annuity payments for letter carriers who retire on March 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 March 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 <sup>2</sup>	CC Grade 1 / High-3 Average <sup>1</sup> : \$63,052			CC Grade 2 / High-3 Average <sup>1</sup> : \$ 64,355		
	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	\$1,905	\$168	\$1,737	\$1,944	\$172	\$1,772
21	2,010	178	1,831	2,051	183	1,869
22	2,115	189	1,926	2,159	193	1,965
23	2,220	199	2,020	2,266	204	2,062
24	2,325	210	2,115	2,373	215	2,158
25	2,430	221	2,210	2,480	226	2,255
26	2,535	231	2,304	2,588	236	2,351
27	2,640	242	2,399	2,695	247	2,448
28	2,745	252	2,493	2,802	258	2,544
29	2,850	263	2,588	2,909	268	2,641
30	2,956	273	2,682	3,017	279	2,737
31	3,061	284	2,777	3,124	290	2,834
32	3,166	294	2,872	3,231	301	2,931
33	3,271	305	2,966	3,338	311	3,027
34	3,376	315	3,061	3,446	322	3,124
35	3,481	326	3,155	3,553	333	3,220
36	3,586	336	3,250	3,660	344	3,317
37	3,691	347	3,345	3,767	354	3,413
38	3,796	357	3,439	3,875	365	3,510
39	3,901	368	3,534	3,982	376	3,606
40	4,006	378	3,628	4,089	386	3,703
41	4,112	389	3,723	4,196	397	3,799
41+11 months & over <sup>5</sup>	4,203	398	3,806	4,290	407	3,884

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