

Monthly CSRS annuity payments for letter carriers who retire on Oct. 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 Oct. 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 : \$63,844			CC Grade 2 / High-3 Average ¹ : \$ 65,169		
	Basic Annuity	Max. Survivor Deduction ³	Max. Survivor Reduced Annuity ⁴	Basic Annuity	Max. Survivor Deduction ³	Max. Survivor Reduced Annuity ⁴
20	\$1,929	\$170	\$1,758	\$1,969	\$174	\$1,794
21	2,035	181	1,854	2,077	185	1,892
22	2,141	192	1,950	2,186	196	1,990
23	2,248	202	2,046	2,294	207	2,088
24	2,354	213	2,141	2,403	218	2,185
25	2,461	224	2,237	2,512	229	2,283
26	2,567	234	2,333	2,620	240	2,381
27	2,673	245	2,429	2,729	250	2,479
28	2,780	255	2,524	2,838	261	2,576
29	2,886	266	2,620	2,946	272	2,674
30	2,993	277	2,716	3,055	283	2,772
31	3,099	287	2,812	3,163	294	2,870
32	3,205	298	2,907	3,272	305	2,967
33	3,312	309	3,003	3,381	316	3,065
34	3,418	319	3,099	3,489	326	3,163
35	3,525	330	3,195	3,598	337	3,261
36	3,631	341	3,291	3,706	348	3,358
37	3,738	351	3,386	3,815	359	3,456
38	3,844	362	3,482	3,924	370	3,554
39	3,950	373	3,578	4,032	381	3,652
40	4,057	383	3,674	4,141	392	3,749
41	4,163	394	3,769	4,250	402	3,847
41+11 months & over ⁵	4,256	403	3,853	4,345	412	3,933

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