

Monthly FERS annuity payments for letter carriers who retire on April 1, 2018

The Federal Employees Retirement System covers federal and postal employees hired on or after Jan. 1, 1984. FERS employees earn retirement benefits from three sources: the FERS Basic Annuity, Social Security and the Thrift Savings Plan.

An additional Special Annuity Supplement is paid to FERS annuitants who retire at MRA plus 30 years or more, or at age 60 plus 20 years or more. It is approximately calculated by taking an individual's Social Security age 62 benefit estimate, multiplied by the number of years of FERS coverage,

divided by 40. It is payable to age 62 and then ends. Social Security benefits are payable beginning at age 62.

The table below provides monthly basic annuity, survivor deduction and net annuity amount estimates for letter carriers who plan to take optional retirement on April 1, 2018. Estimates are computed by using the given high-3 averages, which are based on the basic pay earned by full-time Step O carriers and vary by length of postal/military/federal 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 : \$60,391			CC Grade 2 / High-3 Average ¹ : \$61,637		
	Basic Annuity	Max. Survivor Deduction ³	Max. Survivor Reduced Annuity ⁴	Basic Annuity	Max. Survivor Deduction ³	Max. Survivor Reduced Annuity ⁴
20	\$1,007	\$101	\$906	\$1,027	\$103	\$925
21	1,057	106	951	1,079	108	971
22	1,107	111	996	1,130	113	1,017
23	1,157	116	1,042	1,181	118	1,063
24	1,208	121	1,087	1,233	123	1,109
25	1,258	126	1,132	1,284	128	1,156
26	1,308	131	1,178	1,335	134	1,202
27	1,359	136	1,223	1,387	139	1,248
28	1,409	141	1,268	1,438	144	1,294
29	1,459	146	1,314	1,490	149	1,341
30	1,510	151	1,359	1,541	154	1,387
31	1,560	156	1,404	1,592	159	1,433
32	1,610	161	1,449	1,644	164	1,479
33	1,661	166	1,495	1,695	170	1,526
34	1,711	171	1,540	1,746	175	1,572
35	1,761	176	1,585	1,798	180	1,618
36	1,812	181	1,631	1,849	185	1,664
37	1,862	186	1,676	1,900	190	1,710
38	1,912	191	1,721	1,952	195	1,757
39	1,963	196	1,766	2,003	200	1,803
40	2,013	201	1,812	2,055	205	1,849
Each additional year ⁵	\$50.33	\$5.03	\$45.29	\$51.36	\$5.14	\$46.23

1. High-three averages for both grades (formerly levels) are for carriers who have worked full-time on a continuous basis between April 1, 2015, and March 31, 2018, at Step O (formerly Step 12).

2. Years of service includes any unused sick leave.

3. The reduction for survivor's annuity is the amount necessary to provide maximum benefits (50% of basic annuity) to a surviving spouse.

4. If covered by the NALC Health Benefit Plan, a further deduction of either \$405.30 per month if for self plus one (code 323), \$374.08 if for self and family (code 322), or \$170.71 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.

Monthly FERS annuity payments for letter carriers who retire on May 1, 2018

The Federal Employees Retirement System covers federal and postal employees hired on or after Jan. 1, 1984. FERS employees earn retirement benefits from three sources: the FERS Basic Annuity, Social Security and the Thrift Savings Plan.

An additional Special Annuity Supplement is paid to FERS annuitants who retire at MRA plus 30 years or more, or at age 60 plus 20 years or more. It is approximately calculated by taking an individual's Social Security age 62 benefit estimate, multiplied by the number of years of FERS coverage,

divided by 40. It is payable to age 62 and then ends. Social Security benefits are payable beginning at age 62.

The table below provides monthly basic annuity, survivor deduction and net annuity amount estimates for letter carriers who plan to take optional retirement on May 1, 2018. Estimates are computed by using the given high-3 averages, which are based on the basic pay earned by full-time Step O carriers and vary by length of postal/military/federal 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 : \$60,465			CC Grade 2 / High-3 Average ¹ : \$61,711		
	Basic Annuity	Max. Survivor Deduction ³	Max. Survivor Reduced Annuity ⁴	Basic Annuity	Max. Survivor Deduction ³	Max. Survivor Reduced Annuity ⁴
20	\$1,008	\$101	\$907	\$1,029	\$103	\$926
21	1,058	106	952	1,080	108	972
22	1,109	111	998	1,131	113	1,018
23	1,159	116	1,043	1,183	118	1,065
24	1,209	121	1,088	1,234	123	1,111
25	1,260	126	1,134	1,286	129	1,157
26	1,310	131	1,179	1,337	134	1,203
27	1,360	136	1,224	1,388	139	1,250
28	1,411	141	1,270	1,440	144	1,296
29	1,461	146	1,315	1,491	149	1,342
30	1,512	151	1,360	1,543	154	1,388
31	1,562	156	1,406	1,594	159	1,435
32	1,612	161	1,451	1,646	165	1,481
33	1,663	166	1,497	1,697	170	1,527
34	1,713	171	1,542	1,748	175	1,574
35	1,764	176	1,587	1,800	180	1,620
36	1,814	181	1,633	1,851	185	1,666
37	1,864	186	1,678	1,903	190	1,711
38	1,915	191	1,723	1,954	195	1,759
39	1,965	197	1,769	2,006	201	1,805
40	2,016	202	1,814	2,057	206	1,851
Each additional year ⁵	\$50.39	\$5.04	\$45.35	\$51.43	\$5.14	\$46.28

1. High-three averages for both grades (formerly levels) are for carriers who have worked full-time on a continuous basis between May 1, 2015, and April 30, 2018, at Step O (formerly Step 12).

2. Years of service includes any unused sick leave.

3. The reduction for survivor's annuity is the amount necessary to provide maximum benefits (50% of basic annuity) to a surviving spouse.

4. If covered by the NALC Health Benefit Plan, a further deduction of either \$405.30 per month if for self plus one (code 323), \$374.08 if for self and family (code 322), or \$170.71 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.

Monthly FERS annuity payments for letter carriers who retire on June 1, 2018

The Federal Employees Retirement System covers federal and postal employees hired on or after Jan. 1, 1984. FERS employees earn retirement benefits from three sources: the FERS Basic Annuity, Social Security and the Thrift Savings Plan.

An additional Special Annuity Supplement is paid to FERS annuitants who retire at MRA plus 30 years or more, or at age 60 plus 20 years or more. It is approximately calculated by taking an individual's Social Security age 62 benefit estimate, multiplied by the number of years of FERS coverage,

divided by 40. It is payable to age 62 and then ends. Social Security benefits are payable beginning at age 62.

The table below provides monthly basic annuity, survivor deduction and net annuity amount estimates for letter carriers who plan to take optional retirement on June 1, 2018. Estimates are computed by using the given high-3 averages, which are based on the basic pay earned by full-time Step O carriers and vary by length of postal/military/federal 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 : \$60,541			CC Grade 2 / High-3 Average ¹ : \$61,788		
	Basic Annuity	Max. Survivor Deduction ³	Max. Survivor Reduced Annuity ⁴	Basic Annuity	Max. Survivor Deduction ³	Max. Survivor Reduced Annuity ⁴
20	\$1,009	\$101	\$908	\$1,030	\$103	\$927
21	1,059	106	954	1,081	108	973
22	1,110	111	999	1,133	113	1,020
23	1,160	116	1,044	1,184	118	1,066
24	1,211	121	1,090	1,236	124	1,112
25	1,261	126	1,135	1,287	129	1,159
26	1,312	131	1,181	1,339	134	1,205
27	1,362	136	1,226	1,390	139	1,251
28	1,413	141	1,271	1,442	144	1,298
29	1,463	146	1,317	1,493	149	1,344
30	1,514	151	1,362	1,545	154	1,390
31	1,564	156	1,408	1,596	160	1,437
32	1,614	161	1,453	1,648	165	1,483
33	1,665	166	1,498	1,699	170	1,529
34	1,715	172	1,544	1,751	175	1,576
35	1,766	177	1,589	1,802	180	1,622
36	1,816	182	1,635	1,854	185	1,668
37	1,867	187	1,680	1,905	191	1,715
38	1,917	192	1,725	1,957	196	1,761
39	1,968	197	1,771	2,008	201	1,807
40	2,018	202	1,816	2,060	206	1,854
Each additional year ⁵	\$50.45	\$5.05	\$45.41	\$51.49	\$5.15	\$46.34

1. High-three averages for both grades (formerly levels) are for carriers who have worked full-time on a continuous basis between June 1, 2015, and May 31, 2018, at Step O (formerly Step 12).

2. Years of service includes any unused sick leave.

3. The reduction for survivor's annuity is the amount necessary to provide maximum benefits (50% of basic annuity) to a surviving spouse.

4. If covered by the NALC Health Benefit Plan, a further deduction of either \$405.30 per month if for self plus one (code 323), \$374.08 if for self and family (code 322), or \$170.71 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.

Monthly FERS annuity payments for letter carriers who retire on July 1, 2018

The Federal Employees Retirement System covers federal and postal employees hired on or after Jan. 1, 1984. FERS employees earn retirement benefits from three sources: the FERS Basic Annuity, Social Security and the Thrift Savings Plan.

An additional Special Annuity Supplement is paid to FERS annuitants who retire at MRA plus 30 years or more, or at age 60 plus 20 years or more. It is approximately calculated by taking an individual's Social Security age 62 benefit estimate, multiplied by the number of years of FERS coverage,

divided by 40. It is payable to age 62 and then ends. Social Security benefits are payable beginning at age 62.

The table below provides monthly basic annuity, survivor deduction and net annuity amount estimates for letter carriers who plan to take optional retirement on July 1, 2018. Estimates are computed by using the given high-3 averages, which are based on the basic pay earned by full-time Step O carriers and vary by length of postal/military/federal 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 : \$60,671			CC Grade 2 / High-3 Average ¹ : \$61,920		
	Basic Annuity	Max. Survivor Deduction ³	Max. Survivor Reduced Annuity ⁴	Basic Annuity	Max. Survivor Deduction ³	Max. Survivor Reduced Annuity ⁴
20	\$1,011	\$101	\$910	\$1,032	\$103	\$929
21	1,062	106	956	1,084	108	975
22	1,112	111	1,001	1,135	114	1,022
23	1,163	116	1,047	1,187	119	1,068
24	1,213	121	1,092	1,238	124	1,115
25	1,264	126	1,138	1,290	129	1,161
26	1,315	131	1,183	1,342	134	1,207
27	1,365	137	1,229	1,393	139	1,254
28	1,416	142	1,274	1,445	144	1,300
29	1,466	147	1,320	1,496	150	1,347
30	1,517	152	1,365	1,548	155	1,393
31	1,567	157	1,411	1,600	160	1,440
32	1,618	162	1,456	1,651	165	1,486
33	1,668	167	1,502	1,703	170	1,533
34	1,719	172	1,547	1,754	175	1,579
35	1,770	177	1,593	1,806	181	1,625
36	1,820	182	1,638	1,858	186	1,672
37	1,871	187	1,684	1,909	191	1,718
38	1,921	192	1,729	1,961	196	1,765
39	1,972	197	1,775	2,012	201	1,811
40	2,022	202	1,820	2,064	206	1,858
Each additional year ⁵	\$50.56	\$5.06	\$45.50	\$51.60	\$5.16	\$46.44

1. High-three averages for both grades (formerly levels) are for carriers who have worked full-time on a continuous basis between July 1, 2015, and June 30, 2018, at Step O (formerly Step 12).

2. Years of service includes any unused sick leave.

3. The reduction for survivor's annuity is the amount necessary to provide maximum benefits (50% of basic annuity) to a surviving spouse.

4. If covered by the NALC Health Benefit Plan, a further deduction of either \$405.30 per month if for self plus one (code 323), \$374.08 if for self and family (code 322), or \$170.71 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.

Monthly FERS annuity payments for letter carriers who retire on Aug. 1, 2018

The Federal Employees Retirement System (FERS) covers federal and postal employees hired on or after Jan. 1, 1984. FERS employees earn retirement benefits from three sources: the FERS Basic Annuity, Social Security and the Thrift Savings Plan.

An additional Special Annuity Supplement is paid to FERS annuitants who retire at Minimum Retirement Age (MRA) plus 30 years or more, or at age 60 plus 20 years or more. It is approximately calculated by taking an individual's Social Security age 62 benefit estimate, multiplied by the number of years of

FERS coverage, divided by 40. It is payable to age 62 and then ends. Social Security benefits are payable beginning at age 62.

The table below provides monthly basic annuity, survivor deduction and net annuity amount estimates for letter carriers who plan to take optional retirement on Aug. 1, 2018. Estimates are computed by using the given high-3 averages, which are based on the basic pay earned by full-time Step O carriers and vary by length of postal/military/federal 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 : \$60,762			CC Grade 2 / High-3 Average ¹ : \$62,012		
	Basic Annuity	Max. Survivor Deduction ³	Max. Survivor Reduced Annuity ⁴	Basic Annuity	Max. Survivor Deduction ³	Max. Survivor Reduced Annuity ⁴
20	\$1,013	\$101	\$911	\$1,034	\$103	\$930
21	1,063	106	957	1,085	109	977
22	1,114	111	1,003	1,137	114	1,023
23	1,165	116	1,048	1,189	119	1,070
24	1,215	122	1,094	1,240	124	1,116
25	1,266	127	1,139	1,292	129	1,163
26	1,317	132	1,185	1,344	134	1,209
27	1,367	137	1,230	1,395	140	1,256
28	1,418	142	1,276	1,447	145	1,302
29	1,468	147	1,322	1,499	150	1,349
30	1,519	152	1,367	1,550	155	1,395
31	1,570	157	1,413	1,602	160	1,442
32	1,620	162	1,458	1,654	165	1,488
33	1,671	167	1,504	1,705	171	1,535
34	1,722	172	1,549	1,757	176	1,581
35	1,772	177	1,595	1,809	181	1,628
36	1,823	182	1,641	1,860	186	1,674
37	1,873	187	1,686	1,912	191	1,721
38	1,924	192	1,732	1,964	196	1,767
39	1,975	197	1,777	2,015	202	1,814
40	2,025	203	1,823	2,067	207	1,860
Each additional year ⁵	\$50.64	\$5.06	\$45.57	\$51.68	\$5.17	\$46.51

1. High-three averages for both grades (formerly levels) are for carriers who have worked full-time on a continuous basis between Aug. 1, 2015, and July 31, 2018, at Step O (formerly Step 12).

2. Years of service includes any unused sick leave.

3. The reduction for survivor's annuity is the amount necessary to provide maximum benefits (50% of basic annuity) to a surviving spouse.

4. If covered by the NALC Health Benefit Plan, a further deduction of either \$405.30 per month if for self plus one (code 323), \$374.08 if for self and family (code 322), or \$170.71 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.

Monthly FERS annuity payments for letter carriers who retire on Sept. 1, 2018

The Federal Employees Retirement System (FERS) covers federal and postal employees hired on or after Jan. 1, 1984. FERS employees earn retirement benefits from three sources: the FERS Basic Annuity, Social Security and the Thrift Savings Plan.

An additional Special Annuity Supplement is paid to FERS annuitants who retire at Minimum Retirement Age (MRA) plus 30 years or more, or at age 60 plus 20 years or more. It is approximately calculated by taking an individual's Social Security age 62 benefit estimate, multiplied by the number of years of

FERS coverage, divided by 40. It is payable to age 62 and then ends. Social Security benefits are payable beginning at age 62.

The table below provides monthly basic annuity, survivor deduction and net annuity amount estimates for letter carriers who plan to take optional retirement on Sept. 1, 2018. Estimates are computed by using the given high-3 averages, which are based on the basic pay earned by full-time Step O carriers and vary by length of postal/military/federal 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 : \$60,853			CC Grade 2 / High-3 Average ¹ : \$62,104		
	Basic Annuity	Max. Survivor Deduction ³	Max. Survivor Reduced Annuity ⁴	Basic Annuity	Max. Survivor Deduction ³	Max. Survivor Reduced Annuity ⁴
20	\$1,014	\$101	\$913	\$1,035	\$104	\$932
21	1,065	106	958	1,087	109	978
22	1,116	112	1,004	1,139	114	1,025
23	1,166	117	1,050	1,190	119	1,071
24	1,217	122	1,095	1,242	124	1,118
25	1,268	127	1,141	1,294	129	1,164
26	1,318	132	1,187	1,346	135	1,211
27	1,369	137	1,232	1,397	140	1,258
28	1,420	142	1,278	1,449	145	1,304
29	1,471	147	1,324	1,501	150	1,351
30	1,521	152	1,369	1,553	155	1,397
31	1,572	157	1,415	1,604	160	1,444
32	1,623	162	1,460	1,656	166	1,490
33	1,672	167	1,506	1,708	171	1,537
34	1,724	172	1,552	1,760	176	1,584
35	1,775	177	1,597	1,811	181	1,630
36	1,826	183	1,643	1,863	186	1,677
37	1,876	188	1,689	1,915	191	1,723
38	1,927	193	1,734	1,967	197	1,770
39	1,978	198	1,780	2,018	202	1,817
40	2,028	203	1,826	2,070	207	1,863
Each additional year ⁵	\$50.71	\$5.07	\$45.64	\$51.75	\$5.18	\$46.58

1. High-three averages for both grades (formerly levels) are for carriers who have worked full-time on a continuous basis between Sept. 1, 2015, and Aug. 31, 2018, at Step O (formerly Step 12).

2. Years of service includes any unused sick leave.

3. The reduction for survivor's annuity is the amount necessary to provide maximum benefits (50% of basic annuity) to a surviving spouse.

4. If covered by the NALC Health Benefit Plan, a further deduction of either \$405.30 per month if for self plus one (code 323), \$374.08 if for self and family (code 322), or \$170.71 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.

Monthly FERS annuity payments for letter carriers who retire on Oct. 1, 2018

The Federal Employees Retirement System (FERS) covers federal and postal employees hired on or after Jan. 1, 1984. FERS employees earn retirement benefits from three sources: the FERS Basic Annuity, Social Security and the Thrift Savings Plan.

An additional Special Annuity Supplement is paid to FERS annuitants who retire at Minimum Retirement Age (MRA) plus 30 years or more, or at age 60 plus 20 years or more. It is approximately calculated by taking an individual's Social Security age 62 benefit estimate, multiplied by the number of years of

FERS coverage, divided by 40. It is payable to age 62 and then ends. Social Security benefits are payable beginning at age 62.

The table below provides monthly basic annuity, survivor deduction and net annuity amount estimates for letter carriers who plan to take optional retirement on Sept. 1, 2018. Estimates are computed by using the given high-3 averages, which are based on the basic pay earned by full-time Step O carriers and vary by length of postal/military/federal 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 : \$60,941			CC Grade 2 / High-3 Average ¹ : \$62,193		
	Basic Annuity	Max. Survivor Deduction ³	Max. Survivor Reduced Annuity ⁴	Basic Annuity	Max. Survivor Deduction ³	Max. Survivor Reduced Annuity ⁴
20	\$1,016	\$102	\$914	\$1,037	\$104	\$933
21	1,066	107	960	1,088	109	980
22	1,117	112	1,006	1,140	114	1,026
23	1,168	117	1,051	1,192	119	1,073
24	1,219	122	1,097	1,244	124	1,119
25	1,270	127	1,143	1,296	130	1,166
26	1,320	132	1,188	1,348	135	1,213
27	1,371	137	1,234	1,399	140	1,259
28	1,422	142	1,280	1,451	145	1,306
29	1,473	147	1,325	1,503	150	1,353
30	1,524	152	1,371	1,555	155	1,399
31	1,574	157	1,417	1,607	161	1,446
32	1,625	163	1,463	1,658	166	1,493
33	1,676	168	1,508	1,710	171	1,539
34	1,727	173	1,554	1,762	176	1,586
35	1,777	178	1,600	1,814	181	1,633
36	1,828	183	1,645	1,866	187	1,679
37	1,879	188	1,691	1,918	192	1,726
38	1,930	193	1,737	1,969	197	1,773
39	1,981	198	1,783	2,021	202	1,819
40	2,031	203	1,828	2,073	207	1,866
Each additional year ⁵	\$50.78	\$5.08	\$45.71	\$51.83	\$5.18	\$46.64

1. High-three averages for both grades (formerly levels) are for carriers who have worked full-time on a continuous basis between Oct. 1, 2015, and Sept. 30, 2018, at Step O (formerly Step 12).

2. Years of service includes any unused sick leave.

3. The reduction for survivor's annuity is the amount necessary to provide maximum benefits (50% of basic annuity) to a surviving spouse.

4. If covered by the NALC Health Benefit Plan, a further deduction of either \$405.30 per month if for self plus one (code 323), \$337.35 if for self and family (code 322), or \$166.70 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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Monthly FERS annuity payments for letter carriers who retire on Nov. 1, 2018

The Federal Employees Retirement System (FERS) covers federal and postal employees hired on or after Jan. 1, 1984. FERS employees earn retirement benefits from three sources: the FERS Basic Annuity, Social Security and the Thrift Savings Plan.

An additional Special Annuity Supplement is paid to FERS annuitants who retire at Minimum Retirement Age (MRA) plus 30 years or more, or at age 60 plus 20 years or more. It is approximately calculated by taking an individual's Social Security age 62 benefit estimate, multiplied by the number of years of

FERS coverage, divided by 40. It is payable to age 62 and then ends. Social Security benefits are payable beginning at age 62.

The table below provides monthly basic annuity, survivor deduction and net annuity amount estimates for letter carriers who plan to take optional retirement on Sept. 1, 2018. Estimates are computed by using the given high-3 averages, which are based on the basic pay earned by full-time Step O carriers and vary by length of postal/military/federal 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 : \$61,031			CC Grade 2 / High-3 Average ¹ : \$62,285		
	Basic Annuity	Max. Survivor Deduction ³	Max. Survivor Reduced Annuity ⁴	Basic Annuity	Max. Survivor Deduction ³	Max. Survivor Reduced Annuity ⁴
20	\$1,017	\$102	\$915	\$1,038	\$104	\$934
21	1,068	107	961	1,090	109	981
22	1,119	112	1,007	1,142	114	1,028
23	1,170	117	1,053	1,194	119	1,074
24	1,221	122	1,099	1,246	125	1,121
25	1,271	127	1,144	1,298	130	1,168
26	1,322	132	1,190	1,350	135	1,215
27	1,373	137	1,236	1,401	140	1,261
28	1,424	142	1,282	1,453	145	1,308
29	1,475	147	1,327	1,505	151	1,355
30	1,526	153	1,373	1,557	156	1,401
31	1,577	158	1,419	1,609	161	1,448
32	1,627	163	1,465	1,661	166	1,495
33	1,678	168	1,511	1,713	171	1,542
34	1,729	173	1,556	1,765	176	1,588
35	1,780	178	1,602	1,817	182	1,635
36	1,831	183	1,648	1,869	187	1,682
37	1,882	188	1,694	1,920	192	1,728
38	1,933	193	1,739	1,972	197	1,775
39	1,984	198	1,785	2,024	202	1,822
40	2,034	203	1,831	2,076	208	1,869
Each additional year ⁵	\$50.86	\$5.09	\$45.77	\$51.90	\$5.19	\$46.71

1. High-three averages for both grades (formerly levels) are for carriers who have worked full-time on a continuous basis between Nov. 1, 2015, and Oct. 31, 2018, at Step O (formerly Step 12).

2. Years of service includes any unused sick leave.

3. The reduction for survivor's annuity is the amount necessary to provide maximum benefits (50% of basic annuity) to a surviving spouse.

4. If covered by the NALC Health Benefit Plan, a further deduction of either \$405.30 per month if for self plus one (code 323), \$337.35 if for self and family (code 322), or \$166.70 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.

Monthly FERS annuity payments for letter carriers who retire on Jan. 1, 2019

The Federal Employees Retirement System (FERS) covers federal and postal employees hired on or after Jan. 1, 1984. FERS employees earn retirement benefits from three sources: the FERS Basic Annuity, Social Security and the Thrift Savings Plan.

An additional Special Annuity Supplement is paid to FERS annuitants who retire at Minimum Retirement Age (MRA) plus 30 years or more, or at age 60 plus 20 years or more. It is approximately calculated by taking an individual's Social Security age 62 benefit estimate, multiplied by the number of years of

FERS coverage, divided by 40. It is payable to age 62 and then ends. Social Security benefits are payable beginning at age 62.

The table below provides monthly basic annuity, survivor deduction and net annuity amount estimates for letter carriers who plan to take optional retirement on Sept. 1, 2018. Estimates are computed by using the given high-3 averages, which are based on the basic pay earned by full-time Step O carriers and vary by length of postal/military/federal 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 : \$			CC Grade 2 / High-3 Average ¹ : \$		
	Basic Annuity	Max. Survivor Deduction ³	Max. Survivor Reduced Annuity ⁴	Basic Annuity	Max. Survivor Deduction ³	Max. Survivor Reduced Annuity ⁴
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Each additional year ⁵	\$50.86	\$5.09	\$45.77	\$51.90	\$5.19	\$46.71

1. High-three averages for both grades (formerly levels) are for carriers who have worked full-time on a continuous basis between Jan. 1, 2016, and Dec. 31, 2019, at Step O (formerly Step 12).

2. Years of service includes any unused sick leave.

3. The reduction for survivor's annuity is the amount necessary to provide maximum benefits (50% of basic annuity) to a surviving spouse.

4. If covered by the NALC Health Benefit Plan, a further deduction of either \$405.30 per month if for self plus one (code 323), \$337.35 if for self and family (code 322), or \$166.70 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.

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