

## Monthly CSRS annuity payments for letter carriers who retire on Jan. 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 Jan. 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> : \$62,805			CC Grade 2 / High-3 Average <sup>1</sup> : \$ 64,102		
	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	\$1,897	\$167	\$1,730	\$1,936	\$171	\$1,765
21	2,002	178	1,824	2,043	182	1,861
22	2,107	188	1,918	2,150	193	1,958
23	2,211	199	2,013	2,257	203	2,054
24	2,316	209	2,107	2,364	214	2,150
25	2,421	220	2,201	2,471	225	2,246
26	2,525	230	2,295	2,577	235	2,342
27	2,630	240	2,389	2,684	246	2,438
28	2,735	251	2,484	2,791	257	2,534
29	2,839	261	2,578	2,898	267	2,631
30	2,944	272	2,672	3,005	278	2,727
31	3,049	282	2,766	3,112	289	2,823
32	3,153	293	2,861	3,218	299	2,919
33	3,258	303	2,955	3,325	310	3,015
34	3,363	314	3,049	3,432	321	3,111
35	3,467	324	3,143	3,539	331	3,208
36	3,572	335	3,237	3,646	342	3,304
37	3,677	345	3,332	3,753	353	3,400
38	3,781	356	3,426	3,859	363	3,496
39	3,886	366	3,520	3,966	374	3,592
40	3,991	377	3,614	4,073	385	3,688
41	4,095	387	3,708	4,180	395	3,784
41+11 months & over <sup>5</sup>	\$4,187	\$396	\$3,791	\$4,273	\$405	\$3,869

1. High-3 averages for both grades (formerly levels) are for carriers who have worked full-time on a continuous basis between Jan. 1, 2017, and Dec. 31, 2019, 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 \$434.85 per month if for self plus one (code 323), \$393.49 if for self and family (code 322), or \$183.37 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.