

Monthly CSRS annuity payments for letter carriers who retire on June 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 June 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 : \$63,395			CC Grade 2 / High-3 Average ¹ : \$ 64,707		
	Basic Annuity	Max. Survivor Deduction ³	Max. Survivor Reduced Annuity ⁴	Basic Annuity	Max. Survivor Deduction ³	Max. Survivor Reduced Annuity ⁴
20	\$1,915	\$169	\$1,746	\$1,955	\$173	\$1,782
21	2,021	180	1,841	2,063	184	1,879
22	2,126	190	1,936	2,170	195	1,976
23	2,232	201	2,031	2,278	205	2,073
24	2,338	211	2,126	2,386	216	2,170
25	2,443	222	2,222	2,494	227	2,267
26	2,549	232	2,317	2,602	238	2,364
27	2,655	243	2,412	2,710	248	2,461
28	2,760	254	2,507	2,817	259	2,558
29	2,866	264	2,602	2,925	270	2,655
30	2,972	275	2,697	3,033	281	2,752
31	3,077	285	2,792	3,141	292	2,849
32	3,183	296	2,887	3,249	302	2,946
33	3,289	306	2,982	3,357	313	3,044
34	3,394	317	3,077	3,465	324	3,141
35	3,500	327	3,172	3,572	335	3,238
36	3,606	338	3,268	3,680	346	3,335
37	3,711	349	3,363	3,788	356	3,432
38	3,817	359	3,458	3,896	367	3,529
39	3,923	370	3,553	4,004	378	3,626
40	4,028	380	3,648	4,112	389	3,723
41	4,134	391	3,743	4,219	399	3,820
41+11 months & over ⁵	4,226	400	3,826	4,314	409	3,905

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