

Monthly CSRS annuity payments for letter carriers who retire on Aug. 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 Aug. 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 O 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 : \$63,623			CC Grade 2 / High-3 Average ¹ : \$ 64,942		
	Basic Annuity	Max. Survivor Deduction ³	Max. Survivor Reduced Annuity ⁴	Basic Annuity	Max. Survivor Deduction ³	Max. Survivor Reduced Annuity ⁴
20	\$1,922	\$170	\$1,752	\$1,962	\$174	\$1,788
21	2,028	180	1,848	2,070	185	1,886
22	2,134	191	1,943	2,178	195	1,983
23	2,240	202	2,039	2,286	206	2,080
24	2,346	212	2,134	2,395	217	2,178
25	2,452	223	2,229	2,503	228	2,275
26	2,558	233	2,325	2,611	239	2,373
27	2,664	244	2,420	2,719	249	2,470
28	2,770	255	2,516	2,828	260	2,567
29	2,876	265	2,611	2,936	271	2,665
30	2,982	276	2,707	3,044	282	2,762
31	3,088	286	2,802	3,152	293	2,860
32	3,194	297	2,897	3,261	304	2,957
33	3,300	308	2,993	3,369	314	3,054
34	3,406	318	3,088	3,477	325	3,152
35	3,513	329	3,184	3,585	336	3,249
36	3,619	339	3,279	3,694	347	3,347
37	3,725	350	3,375	3,802	358	3,444
38	3,831	361	3,470	3,910	369	3,542
39	3,937	371	3,566	4,018	379	3,639
40	4,043	382	3,661	4,126	390	3,736
41	4,149	392	3,756	4,235	401	3,834
41+11 months & over ⁵	4,242	402	3,840	4,329	410	3,919

1. High-3 averages for both grades (formerly levels) are for carriers who have worked full-time on a continuous basis between Aug. 1, 2017, and Aug. 1, 2020, at Step O (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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