

Monthly CSRS annuity payments for letter carriers who retire on May 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 May 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 : \$63,281			CC Grade 2 / High-3 Average ¹ : \$ 64,590		
	Basic Annuity	Max. Survivor Deduction ³	Max. Survivor Reduced Annuity ⁴	Basic Annuity	Max. Survivor Deduction ³	Max. Survivor Reduced Annuity ⁴
20	\$1,912	\$169	\$1,743	\$1,951	\$173	\$1,779
21	2,017	179	1,838	2,059	183	1,875
22	2,123	190	1,933	2,166	194	1,972
23	2,228	200	2,028	2,274	205	2,069
24	2,333	211	2,123	2,382	216	2,166
25	2,439	221	2,218	2,489	226	2,263
26	2,544	232	2,312	2,597	237	2,360
27	2,650	242	2,407	2,705	248	2,457
28	2,755	253	2,502	2,812	259	2,554
29	2,861	264	2,597	2,920	270	2,651
30	2,966	274	2,692	3,028	280	2,747
31	3,072	285	2,787	3,135	291	2,844
32	3,177	295	2,882	3,243	302	2,941
33	3,283	306	2,977	3,351	313	3,038
34	3,388	316	3,072	3,458	323	3,135
35	3,494	327	3,167	3,566	334	3,232
36	3,599	337	3,262	3,674	345	3,329
37	3,705	348	3,357	3,781	356	3,426
38	3,810	359	3,452	3,889	366	3,522
39	3,916	369	3,546	3,997	377	3,619
40	4,021	380	3,641	4,104	388	3,716
41	4,126	390	3,736	4,212	399	3,813
41+11 months & over ⁵	4,219	399	3,819	4,306	408	3,898

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