

# Monthly FERS annuity payments for letter carriers who retire on April 1, 2016

**T**he 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, 2016. 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 <sup>2</sup>	CC Grade 1 / High-3 Average <sup>1</sup> : \$58,213			CC Grade 2 / High-3 Average <sup>1</sup> : \$59,429		
	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	\$970	\$97	\$873	\$990	\$99	\$891
21	1,019	102	917	1,040	104	936
22	1,067	107	961	1,090	109	981
23	1,116	112	1,004	1,139	114	1,025
24	1,164	116	1,048	1,189	119	1,070
25	1,213	121	1,091	1,238	124	1,114
26	1,261	126	1,135	1,288	129	1,159
27	1,310	131	1,179	1,337	134	1,203
28	1,358	136	1,222	1,387	139	1,248
29	1,407	141	1,266	1,436	144	1,293
30	1,455	146	1,310	1,486	149	1,337
31	1,504	150	1,353	1,535	154	1,382
32	1,552	155	1,397	1,585	158	1,426
33	1,601	160	1,441	1,634	163	1,471
34	1,649	165	1,484	1,684	168	1,515
35	1,698	170	1,528	1,733	173	1,560
36	1,746	175	1,572	1,783	178	1,605
37	1,795	179	1,615	1,832	183	1,649
38	1,843	184	1,659	1,882	188	1,694
39	1,892	189	1,703	1,931	193	1,738
40	1,940	194	1,746	1,981	198	1,783
Each additional year <sup>5</sup>	\$48.51	\$4.85	\$43.66	\$49.52	\$4.95	\$44.57

1. High-three averages for both grades (formerly levels) are for carriers who have worked full-time on a continuous basis between April 1, 2013, and March 31, 2016, 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 \$351.60 per month if for self plus one (code 323), \$343.82 if for self and family (code 322), or \$157.19 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, 2016

**T**he 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, 2016. 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 <sup>2</sup>	CC Grade 1 / High-3 Average <sup>1</sup> : \$58,305			CC Grade 2 / High-3 Average <sup>1</sup> : \$59,522		
	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	\$972	\$97	\$875	\$992	\$99	\$893
21	1,020	102	918	1,042	104	937
22	1,069	107	962	1,091	109	982
23	1,118	112	1,006	1,141	114	1,027
24	1,166	117	1,049	1,190	119	1,071
25	1,215	121	1,093	1,240	124	1,116
26	1,263	126	1,137	1,290	129	1,161
27	1,312	131	1,181	1,339	134	1,205
28	1,360	136	1,224	1,389	139	1,250
29	1,409	141	1,268	1,438	144	1,295
30	1,458	146	1,312	1,488	149	1,339
31	1,506	151	1,356	1,538	154	1,384
32	1,555	155	1,399	1,587	159	1,429
33	1,603	160	1,443	1,637	164	1,473
34	1,652	165	1,487	1,686	169	1,518
35	1,701	170	1,531	1,736	174	1,562
36	1,749	175	1,574	1,786	179	1,607
37	1,798	180	1,618	1,835	184	1,652
38	1,846	185	1,662	1,885	188	1,696
39	1,895	189	1,705	1,934	193	1,741
40	1,944	194	1,749	1,984	198	1,786
Each additional year <sup>5</sup>	\$48.59	\$4.86	\$43.73	\$49.60	\$4.96	\$44.64

1. High-three averages for both grades (formerly levels) are for carriers who have worked full-time on a continuous basis between May 1, 2013, and April 30, 2016, 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 \$351.60 per month if for self plus one (code 323), \$343.82 if for self and family (code 322), or \$157.19 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, 2016

**T**he 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, 2016. 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 <sup>2</sup>	CC Grade 1 / High-3 Average <sup>1</sup> : \$58,399			CC Grade 2 / High-3 Average <sup>1</sup> : \$59,618		
	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	\$973	\$97	\$876	\$994	\$99	\$894
21	1,022	102	920	1,043	104	939
22	1,071	107	964	1,093	109	984
23	1,119	112	1,007	1,143	114	1,028
24	1,168	117	1,051	1,192	119	1,073
25	1,217	122	1,095	1,242	124	1,118
26	1,265	127	1,139	1,292	129	1,163
27	1,314	131	1,183	1,341	134	1,207
28	1,363	136	1,226	1,391	139	1,252
29	1,411	141	1,270	1,441	144	1,297
30	1,460	146	1,314	1,490	149	1,341
31	1,509	151	1,358	1,540	154	1,386
32	1,557	156	1,402	1,590	159	1,431
33	1,606	161	1,445	1,639	164	1,476
34	1,655	165	1,489	1,689	169	1,520
35	1,703	170	1,533	1,739	174	1,565
36	1,752	175	1,577	1,789	179	1,610
37	1,801	180	1,621	1,838	184	1,654
38	1,849	185	1,664	1,888	189	1,699
39	1,898	190	1,708	1,938	194	1,744
40	1,947	195	1,752	1,987	199	1,789
Each additional year <sup>5</sup>	\$48.67	\$4.87	\$43.80	\$49.68	\$4.97	\$44.71

1. High-three averages for both grades (formerly levels) are for carriers who have worked full-time on a continuous basis between June 1, 2013, and May 31, 2016, 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 \$351.60 per month if for self plus one (code 323), \$343.82 if for self and family (code 322), or \$157.19 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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