

## USPS Human Resources Report On Calculating VER Annuity

USPS National Retirement Counseling system

Date 08/05/2008

HR'S Annuity Estimate as of Pay Period 16 of 2008

note: **Retirement Type: Early Out**

1. Estimate based on retirement effective date shown, assuming Retirement Computation Date (RCD) is correct and you have at least 5 years civilian service in addition to any military service. Office of Personnel Management (OPM) will compute exact amount of annuity.
2. Estimate computed as if all required retirement contributions are in retirement fund. Necessary deposits for non-career service, redeposits for prior civilian service, and post-1956 military deposits not in the fund may affect estimate accuracy.
3. Retirement contributions reflect total withheld from salary during present USPS career appointment, and does not include contributions made at another agency, during a prior USPS appointment, deposits or redeposits, or voluntary contributions.
4. High 3 average salary reflects average of past three years basic salary. Does not include higher level (HL), leave without pay hours (LWOP), overtime, night differential, awards, etc. OPM will include HL and LWOP and compute on the consecutive 3 year period providing the highest average if other than this period.
5. If total service exceeds 41 years, 11 months, annuity is 80% of high3 average salary. Additional annuity allowed for unused sick leave.
6. OPM's annuity computation prorates part-time service performed after April 6, 1986. Estimate does not include proration, which may affect estimate accuracy.
7. Military service after 1956 included in RCD without "post-1956" deposit to the fund will cause annuity to be reduced at age 62 if eligible for a Social Security benefit. Employees whose first career hire began 09130182 or later must complete deposit before service credit allowed.
8. Survivor annuity amount reflects full survivor annuity.
9. Health insurance premium reflects monthly rate for federal annuitant.
10. Terminal leave payment reflects earned annual leave balance or allowed maximum balance after forfeited hours.
11. Annual leave and sick leave hours represent hours earned as of pay period prior to date of printout issued (date in upper right corner), not retirement effective date.
12. Premium costs for post-retirement life insurance coverage are for no reduction of insurance for each option, except Option A, and based on present age group as of estimated retirement date. Lower levels of insurance coverage will reduce premium costs.

The CSRS Retirement Guide, EL-502, provides detailed information on the various retirement facts noted on this printout. Contact personnel for a copy of the EL-502 or go to [HTTP://BLUE.USPS.GOV/CPIM/FTP/HAND/EL502/WELCOME.HTM](http://BLUE.USPS.GOV/CPIM/FTP/HAND/EL502/WELCOME.HTM) on the USPS intranet.

Publications on the following are also available

Thrift Savings Plan (TSP) [WWW.TSP.GOV](http://WWW.TSP.GOV)

Social Security Administration (SSA) [WWW.SSA.GOV](http://WWW.SSA.GOV)

Federal and state income taxes [WWW.IRS.USTREAS.GOV](http://WWW.IRS.USTREAS.GOV) for federal tax information Federal Employees' Group Life Insurance (FEGLI) [WWW.OPM.GOV/INSURE/](http://WWW.OPM.GOV/INSURE/)

Federal Employees Health Benefit Program (FEHB) [WWW.OPM.GOV/INSURE/HEALTH/](http://WWW.OPM.GOV/INSURE/HEALTH/)

Social Security information and benefit estimates must be obtained from Social Security.

Period covered in this annuity estimate - 9/1/2005 thru 1/1/2009