

CIVIL SERVICE RETIREMENT AND DISABILITY FUND - CBO March 2012 Baseline

(fiscal year)	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
AVERAGE NUMBER OF BENEFICIARIES (in thousands)											
Civil Service Retirement System (CSRS)											
Annuitants	1,520	1,500	1,474	1,444	1,410	1,372	1,330	1,286	1,240	1,193	1,144
Survivors	<u>543</u>	<u>529</u>	<u>515</u>	<u>502</u>	<u>489</u>	<u>477</u>	<u>466</u>	<u>455</u>	<u>445</u>	<u>436</u>	<u>428</u>
Subtotal	2,063	2,028	1,990	1,946	1,899	1,849	1,796	1,742	1,686	1,629	1,572
Federal Employees' Retirement System (FERS)											
Annuitants	461	514	570	630	692	757	824	892	962	1,032	1,103
Survivors	<u>45</u>	<u>49</u>	<u>54</u>	<u>60</u>	<u>65</u>	<u>71</u>	<u>77</u>	<u>84</u>	<u>91</u>	<u>99</u>	<u>108</u>
Subtotal	506	563	625	689	757	828	901	976	1,053	1,131	1,210
Total Beneficiaries	2,569	2,592	2,614	2,636	2,657	2,677	2,697	2,718	2,739	2,760	2,782
AVERAGE MONTHLY BENEFIT											
CSRS											
Annuitants	\$3,123	\$3,235	\$3,337	\$3,442	\$3,561	\$3,693	\$3,837	\$3,992	\$4,154	\$4,323	\$4,498
Survivors	<u>\$1,429</u>	<u>\$1,466</u>	<u>\$1,497</u>	<u>\$1,528</u>	<u>\$1,566</u>	<u>\$1,607</u>	<u>\$1,654</u>	<u>\$1,703</u>	<u>\$1,755</u>	<u>\$1,808</u>	<u>\$1,863</u>
Average Monthly Benefit	\$2,677	\$2,774	\$2,860	\$2,948	\$3,047	\$3,155	\$3,271	\$3,394	\$3,520	\$3,650	\$3,781
FERS											
Annuitants	\$1,147	\$1,187	\$1,228	\$1,272	\$1,320	\$1,374	\$1,429	\$1,486	\$1,545	\$1,607	\$1,671
Survivors	<u>\$482</u>	<u>\$499</u>	<u>\$516</u>	<u>\$534</u>	<u>\$554</u>	<u>\$577</u>	<u>\$600</u>	<u>\$625</u>	<u>\$650</u>	<u>\$676</u>	<u>\$704</u>
Average Monthly Benefit	\$1,088	\$1,126	\$1,167	\$1,208	\$1,255	\$1,305	\$1,358	\$1,412	\$1,467	\$1,525	\$1,584
COST-OF-LIVING ADJUSTMENTS (COLA)¹											
CSRS	3.6%	1.3%	1.4%	1.4%	1.8%	2.0%	2.2%	2.3%	2.3%	2.3%	2.3%
FERS	2.6%	1.3%	1.4%	1.4%	1.8%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%
TOTAL MANDATORY OUTLAYS (in billions of dollars)											
CSRS											
Annuitants	\$57.2	\$58.5	\$59.3	\$59.9	\$60.4	\$61.0	\$61.4	\$61.8	\$61.9	\$62.0	\$61.9
Survivors	\$9.3	\$9.3	\$9.3	\$9.2	\$9.2	\$9.3	\$9.3	\$9.4	\$9.4	\$9.5	\$9.6
Additional outlays ²	<u>\$0.2</u>	<u>\$0.1</u>	<u>\$0.1</u>	<u>\$0.1</u>	<u>\$0.1</u>						
Subtotal	\$66.7	\$68.0	\$68.7	\$69.3	\$69.8	\$70.4	\$70.9	\$71.3	\$71.5	\$71.6	\$71.6
FERS											
Annuitants	\$6.4	\$7.4	\$8.5	\$9.8	\$11.1	\$12.7	\$14.3	\$16.2	\$18.1	\$20.2	\$22.5
Survivors	\$0.3	\$0.3	\$0.3	\$0.4	\$0.4	\$0.5	\$0.6	\$0.6	\$0.7	\$0.8	\$0.9
Additional outlays ²	<u>\$0.1</u>										
Subtotal	\$6.8	\$7.8	\$9.0	\$10.3	\$11.7	\$13.3	\$15.0	\$16.9	\$19.0	\$21.2	\$23.5
Other Benefits ³	\$0.4	\$0.4	\$0.4	\$0.4	\$0.4	\$0.5	\$0.5	\$0.5	\$0.5	\$0.5	\$0.5
Total Benefit Outlays	\$73.9	\$76.2	\$78.1	\$80.0	\$82.0	\$84.1	\$86.4	\$88.7	\$91.0	\$93.3	\$95.7

NOTES:

1. All CSRS beneficiaries receive a full COLA. FERS generally does not provide COLAs to nondisabled annuitants under the age of 62, and the COLA provided to other beneficiaries is usually less generous than that provided under CSRS (if the increase in the consumer price index (CPI) is less than 2%, the COLA equals the CPI change; if the CPI increase is between 2% and 3%, the COLA is 2%; if the CPI change is greater than 3%, the COLA is the CPI increase minus 1%).
2. Additional outlays includes refunds of retirement contributions to separated employees, lump sum benefit payments, and mandatory administration costs.
3. Other benefits are cross-service benefit payments for annuitants of the Central Intelligence Agency.