

**CIVIL SERVICE RETIREMENT AND DISABILITY FUND
(March 2007)**

<i>(fiscal year)</i>	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
AVERAGE NUMBER OF BENEFICIARIES (in thousands)											
Civil Service Retirement System (CSRS)											
Annuitants	1,574	1,565	1,554	1,540	1,523	1,500	1,475	1,444	1,409	1,371	1,330
Survivors	<u>592</u>	<u>583</u>	<u>572</u>	<u>562</u>	<u>550</u>	<u>538</u>	<u>526</u>	<u>513</u>	<u>500</u>	<u>488</u>	<u>475</u>
Subtotal	2,166	2,148	2,127	2,102	2,073	2,038	2,000	1,957	1,910	1,859	1,805
Federal Employees' Retirement System (FERS)											
Annuitants	270	308	350	395	444	495	547	603	662	722	784
Survivors	<u>26</u>	<u>30</u>	<u>34</u>	<u>38</u>	<u>43</u>	<u>48</u>	<u>53</u>	<u>59</u>	<u>66</u>	<u>72</u>	<u>79</u>
Subtotal	296	338	383	433	487	542	600	662	727	794	863
Total Beneficiaries	2,462	2,485	2,510	2,535	2,559	2,581	2,600	2,620	2,637	2,653	2,668

AVERAGE MONTHLY BENEFIT

Civil Service Retirement System (CSRS)											
Annuitants	\$2,547	\$2,645	\$2,749	\$2,861	\$2,978	\$3,100	\$3,227	\$3,359	\$3,496	\$3,639	\$3,788
Survivors	<u>\$1,226</u>	<u>\$1,260</u>	<u>\$1,296</u>	<u>\$1,336</u>	<u>\$1,377</u>	<u>\$1,419</u>	<u>\$1,462</u>	<u>\$1,507</u>	<u>\$1,553</u>	<u>\$1,600</u>	<u>\$1,649</u>
Average Monthly Benefit	\$2,186	\$2,269	\$2,358	\$2,454	\$2,553	\$2,656	\$2,763	\$2,873	\$2,987	\$3,104	\$3,225
Federal Employees' Retirement System (FERS)											
Annuitants	\$937	\$973	\$1,014	\$1,057	\$1,102	\$1,149	\$1,198	\$1,248	\$1,301	\$1,356	\$1,413
Survivors	<u>\$391</u>	<u>\$404</u>	<u>\$420</u>	<u>\$436</u>	<u>\$453</u>	<u>\$471</u>	<u>\$489</u>	<u>\$509</u>	<u>\$529</u>	<u>\$549</u>	<u>\$571</u>
Average Monthly Benefit	\$889	\$923	\$962	\$1,003	\$1,045	\$1,089	\$1,135	\$1,182	\$1,231	\$1,283	\$1,336

COST OF LIVING ADJUSTMENTS

CSRS	3.3%	1.5%	2.2%	2.2%	2.2%	2.2%	2.2%	2.2%	2.2%	2.2%	2.2%
FERS	2.3%	1.5%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%

TOTAL MANDATORY OUTLAYS (in \$billions)

Civil Service Retirement System (CSRS)											
Annuitants	\$48.5	\$50.2	\$51.8	\$53.4	\$55.0	\$56.4	\$57.6	\$58.7	\$59.6	\$60.3	\$60.8
Survivors	\$8.7	\$8.8	\$8.9	\$9.0	\$9.1	\$9.2	\$9.3	\$9.3	\$9.4	\$9.4	\$9.4
Additional outlays	\$0.2	\$0.2	\$0.2	\$0.2	\$0.2	\$0.2	\$0.2	\$0.2	\$0.2	\$0.2	\$0.2
Subtotal	\$57.5	\$59.2	\$60.9	\$62.7	\$64.3	\$65.7	\$67.1	\$68.2	\$69.1	\$69.9	\$70.4
Federal Employees' Retirement System (FERS)											
Annuitants	\$3.1	\$3.7	\$4.4	\$5.1	\$6.0	\$7.0	\$8.1	\$9.3	\$10.6	\$12.1	\$13.7
Survivors	\$0.1	\$0.1	\$0.2	\$0.2	\$0.2	\$0.3	\$0.3	\$0.4	\$0.4	\$0.5	\$0.6
Additional outlays	\$0.1	\$0.1	\$0.1	\$0.1	\$0.2	\$0.2	\$0.2	\$0.2	\$0.2	\$0.2	\$0.2
Subtotal	\$3.3	\$3.9	\$4.7	\$5.5	\$6.4	\$7.4	\$8.6	\$9.9	\$11.3	\$12.8	\$14.5
Other Benefits	\$0.4	\$0.4	\$0.4	\$0.4	\$0.4	\$0.5	\$0.5	\$0.5	\$0.5	\$0.6	\$0.6
Total Benefit Outlays	\$61.2	\$63.6	\$66.0	\$68.6	\$71.1	\$73.7	\$76.2	\$78.6	\$80.9	\$83.3	\$85.5

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(March 2007)**

(fiscal year) **2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017**

FY 2008 POLICY PROPOSALS

1) Improving Equity and Admin. of the Retirement System.....	0	3	8	11	14	17	19	21	22	23	24
2) Replace Non-Foreign COLA With Locality Pay.....	0	-1	-3	-4	-3	-1	2	7	13	21	30
Total Outlays	0	2	5	7	11	16	21	28	35	44	54

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 are usually less generous than those provided under CSRS (if the CPI increase 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.
3. OPM's costs of administering CSRS and FERS are mostly discretionary and thus subject to appropriation.
4. Other benefits are cross-service benefit payments for CIA annuitants.