
Quarterly Benefit Statistics

U.S. Railroad Retirement Board
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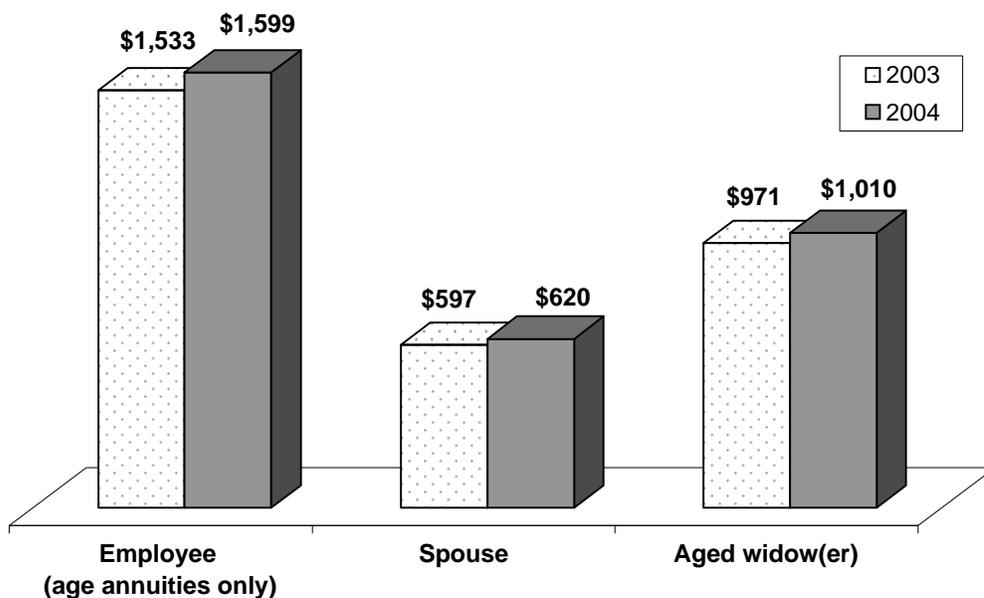
Railroad Retirement and Unemployment Insurance Programs

Selected Current Statistics for January - March 2004

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Average annuity amounts being paid,
March 2003 and March 2004



Note.--Includes cost-of-living increase payable in January.

**Table 1: Retirement and Survivor Programs, Benefit Statistics
January - March 2004**

Period	Total ¹		Employee annuities				Spouse annuities	Divorced spouse annuities
	Monthly benefits	Monthly beneficiaries	Age	Disability ²		Supplemental		
				Under full retirement age	Full retirement age and over			
Number in current-payment status at end of period								
March 2004	744,757	610,020	207,080	47,184	35,573	127,351	141,051	3,424
February 2004	746,711	611,677	207,586	46,894	35,804	127,630	141,529	3,449
January 2004	748,472	613,174	208,015	46,783	35,857	127,873	141,712	3,469
Average amount in current-payment status at end of period								
March 2004	.....	.....	\$1,598.81	\$1,938.02	\$1,459.24	\$41.90	\$619.66	\$376.32
February 2004	.....	.....	1,595.23	1,935.36	1,457.81	41.91	618.39	375.40
January 2004	.....	.....	1,591.75	1,932.75	1,454.68	41.92	617.07	375.51
Number awarded during period								
March 2004	3,091	2,638	651	458	.....	453	647	30
February 2004	3,378	2,869	758	383	.....	509	798	29
January 2004	2,988	2,538	652	373	.....	450	674	34
10/03 - 3/04	17,992	15,270	3,853	2,328	.....	2,722	4,114	195
10/02 - 3/03	19,072	15,879	4,158	2,414	.....	3,193	4,125	200
Average amount awarded during period³								
March 2004	.....	.....	\$2,167.27	\$2,182.87	.....	\$41.17	\$730.26	\$394.00
February 2004	.....	.....	2,187.03	2,212.00	.....	41.75	767.13	352.64
January 2004	.....	.....	2,208.80	2,187.40	.....	40.73	730.68	448.71
Benefit payments during period (thousands)								
March 2004	\$754,975	.....	\$331,713	\$97,948	\$52,005	\$5,386	\$88,238	\$1,386
February 2004	751,126	.....	331,375	94,489	51,980	5,344	88,179	1,331
January 2004	753,532	.....	332,197	95,651	52,026	5,413	88,737	1,377
10/03 - 3/04	4,483,557	.....	1,976,858	564,276	309,156	32,052	526,632	8,043
10/02 - 3/03	4,415,740	.....	1,951,323	527,164	303,419	33,753	522,977	7,920

¹Includes dependent parents' and survivor (option) annuities. Except for benefit payment data, excludes insurance lump-sum and residual payment figures. Benefit payments also include hospital insurance benefits for services in Canada. ²Full retirement age, also known as normal retirement age, is gradually increasing from age 65 to age 67 over a 22 year period. For those born 1/2/1939-1/1/1940, the normal retirement age is 65 and 4 months. ³Regular employee and spouse annuity averages are preliminary estimates.

NOTE--MONTHLY BENEFITS in CURRENT-PAYMENT STATUS at the end of month include all benefits awarded to date and payable for the month.

BENEFITS AWARDED consist of those certified for the first time on either a partial or final basis.

BENEFIT PAYMENTS for a month, shown in both the benefit and financial statistics, consist of recurrent monthly checks dated the first of the month, plus retroactive and lump-sum payments made during the month, less returned checks (excluding those not yet distributed by Account), refunds of benefits paid previously, etc. Data are on a cash basis (unaudited) and are partly estimated.

**Table 1: Retirement and Survivor Programs, Benefit Statistics
January - March 2004 -- Continued**

Period	Survivor benefits						Insurance lump sums	Residual payments
	Annuities			Children	Insurance lump sums	Residual payments		
	Aged widows and widowers	Disabled widows and widowers	Widowed mothers and fathers				Remarried widows and widowers	Divorced widows and widowers
Number in current-payment status at end of period								
March 2004	149,755	5,005	1,004	5,308	9,543	12,424	.....	.....
February 2004	150,451	5,023	1,015	5,339	9,544	12,394	.....	.....
January 2004	151,274	5,042	1,040	5,358	9,537	12,458	.....	.....
Average amount in current-payment status at end of period								
March 2004	\$1,010.42	\$852.38	\$1,291.76	\$666.21	\$667.49	\$764.07	.....	.....
February 2004	1,008.08	850.06	1,290.42	664.83	666.10	762.85	.....	.....
January 2004	1,005.28	847.44	1,298.58	664.63	665.12	761.91	.....	.....
Number awarded during period								
March 2004	652	20	27	22	66	64	512	8
February 2004	746	23	11	21	59	41	469	8
January 2004	664	23	8	20	47	42	395	4
10/03 - 3/04	3,801	109	84	123	357	303	2,526	31
10/02 - 3/03	4,055	102	82	108	312	323	2,631	36
Average amount awarded during period³								
March 2004	\$1,311.81	\$1,044.54	\$1,096.71	\$699.23	\$720.40	\$928.38	\$883	\$4,243
February 2004	1,323.89	1,273.84	1,238.05	808.58	772.90	1,072.45	878	2,071
January 2004	1,325.42	1,291.45	1,250.73	717.55	689.64	982.51	910	3,234
Benefit payments during period (thousands)								
March 2004	\$151,723	\$4,467	\$1,508	\$3,587	\$6,516	\$9,961	\$464	\$35
February 2004	152,065	4,494	1,450	3,591	6,448	9,908	417	17
January 2004	151,988	4,471	1,421	3,584	6,397	9,842	374	13
10/03 - 3/04	910,016	26,543	8,729	21,401	38,288	58,937	2,303	94
10/02 - 3/03	914,182	26,240	8,650	21,417	37,077	58,862	2,386	134

NOTE.--(Continued from previous page.)

FOR WIDOWS and WIDOWERS aged 60 and over and WIDOWED MOTHERS and FATHERS, the number of benefits being paid and benefit payments include benefits temporarily being continued at spouse annuity rates, pending award of survivor annuities.

INSURANCE LUMP SUMS and RESIDUAL PAYMENTS are each counted only once with respect to an employee's death even though divided among 2 or more persons. Award data for insurance lump sums exclude deferred benefits, i.e., those payable a year after the employee's death.

Data on benefit payments are for CALENDAR MONTHS; all other data are for ACCOUNTING MONTHS ending on approximately the 20th of each month.

Table 2: Retirement and Survivor Programs, Financial Statistics
January - March 2004 (In thousands)
Cash Basis (Unaudited)

Item	March 2004	February 2004	January 2004	October 2003 - March 2004	October 2002 - March 2003
RAILROAD RETIREMENT ACCOUNT					
Balance at beginning of period¹	\$582,784	\$667,070	\$672,703	\$502,210	\$18,640,409
Income, total	321,148	322,371	572,774	2,993,784	2,206,057
Payroll taxes ²	221,490	223,585	165,771	1,090,852	1,156,124
Income tax transfers ³	.....	.....	70,000	173,000	183,000
Reimbursements for payment of SSA benefits	97,895	97,588	98,334	581,775	582,163
Transfers from National RR Investment Trust	.....	.....	237,044	1,140,044	.....
Undistributed recoveries of benefit payments ⁴	5	-2	-12	-12	-11
Uncashed check credits from U.S. Treasury ⁵	55	47	38	233	183
Repayment of loan from RUI Account	.....	.....	.....	.....	.....
Interest on investments ⁶	1,702	1,153	1,599	7,892	284,598
Outgo, total	405,940	406,657	578,407	2,998,002	20,101,454
Benefit payments-regular	299,321	295,441	296,422	1,766,563	1,705,839
Benefit payments-supplemental	5,386	5,344	5,413	32,052	33,753
Payments of SSA benefits	97,813	97,539	98,405	581,632	582,055
Transfers to National RR Investment Trust	.....	2,000	169,000	586,000	17,750,000
Financial interchange adjustment	.....	.....	.....	.....	.....
Administrative expenses ⁷	3,045	5,988	8,756	29,927	28,231
Funding for Office of Inspector General	376	344	411	1,828	1,576
Balance at end of period¹	497,993	582,784	667,070	497,993	745,013
NATIONAL RAILROAD RETIREMENT INVESTMENT TRUST					
Cash and investment balance at end of period⁸	\$25,429,224	\$25,468,505	\$25,074,329	\$25,429,224	\$18,761,487
DUAL BENEFITS PAYMENTS ACCOUNT⁹					
Balance at beginning of period	\$1,676	-\$40,493	-\$30,467	.....	.....
Congressional apportionments ¹⁰	9,100	52,126	-2,000	\$55,227	\$60,593
Income tax transfers ³	.....	.....	2,000	6,000	7,000
Vested dual benefit payments	9,804	9,957	10,026	60,256	66,343
Balance at end of period	971	1,676	-40,493	971	1,250

Table 2: Retirement and Survivor Programs, Financial Statistics
January - March 2004 (In thousands)
Cash Basis (Unaudited) -- Continued

Item	March 2004	February 2004	January 2004	October 2003 - March 2004	October 2002 - March 2003
SOCIAL SECURITY EQUIVALENT BENEFIT ACCOUNT					
Balance at beginning of period	\$742,781	\$739,790	\$730,252	\$674,606	\$1,890,905
Income, total	466,281	445,595	454,430	2,728,624	2,727,591
Payroll taxes ²	190,708	196,055	144,908	1,040,843	1,029,025
Income tax transfers ³	.....	.....	26,000	65,000	64,000
Financial interchange advances ¹¹	274,152	247,887	281,991	1,614,106	1,606,487
RRB-SSA financial interchange transfer	.....	.....	.....	.....	.....
Financial interchange adjustment	.....	.....	.....	.....	.....
Interest on investments ⁶	1,421	1,654	1,531	8,675	28,079
Outgo, total	441,656	442,605	444,891	2,635,824	2,620,750
Benefit payments	440,464	440,383	441,671	2,624,687	2,609,805
Repayment of financial interchange advances ¹¹	.....	.....	.....	.....	.....
RRB-CMS financial interchange transfer	.....	.....	.....	.....	.....
Transfers to National RR Investment Trust	.....	.....	.....	.....	.....
Administrative expenses ⁷	1,075	2,114	3,092	10,567	10,377
Funding for Office of Inspector General	117	107	128	571	568
Balance at end of period	767,406	742,781	739,790	767,406	1,997,746

¹Balances include liabilities for uncashed checks. As of the end of March 2004, liabilities were \$9,139,000. ²Net of U.S. Treasury adjustments for payroll tax refunds to certain carriers and their employees for prior periods. ³Amounts include U.S. Treasury adjustments for prior calendar year income tax reconciliations. ⁴Net of amounts distributed by account. ⁵Net of returns of uncashed check credits. Includes undistributed canceled checks under 1-year limited payability. ⁶Net of adjustments for payroll tax refunds (see note 2). RR Account: FY 2003 amounts reflect changes in market value of zero coupon bonds. ⁷Reflects adjustments for prior periods. ⁸Source: National Railroad Retirement Investment Trust. ⁹Total vested dual benefits paid during a fiscal year are limited to the amount appropriated to the Dual Benefits Payments Account for that year. Any amounts not spent are returned to the U.S. Treasury. The benefit appropriation for fiscal year 2004 was \$118.3 million, including income tax transfers. The benefit appropriation for fiscal year 2003 was \$131.1 million. Funds for January 2004 were provided under a continuing resolution. ¹⁰Includes a small amount of interest on uncashed checks. ¹¹Includes interest.

NOTE.--Data relate to CALENDAR month.

Detail may not add to totals shown because of rounding.

**Table 3: Unemployment and Sickness Programs, Benefit Statistics
January - March 2004**

Period	Normal benefit accounts			Beneficiaries		
	Applications received	Opened	Exhausted	Total	Normal benefits	Extended benefits
Unemployment						
March 2004	592	615	280	4,697	4,264	523
February 2004	747	1,281	272	5,212	4,856	443
January 2004	1,769	1,493	841	5,836	5,791	335
7/03 - 3/04	11,621	9,506	1,740	10,538	10,424	837
7/02 - 3/03	15,318	12,481	2,007	13,964	13,856	910
Sickness						
March 2004	1,765	1,398	587	6,648	5,639	1,365
February 2004	1,523	1,106	733	6,390	5,660	1,149
January 2004	1,552	1,168	1,290	6,896	6,821	613
7/03 - 3/04	21,866	17,169	3,162	18,164	17,953	2,415
7/02 - 3/03	22,766	17,688	3,340	18,782	18,524	2,589
Period	Number of payments			Averages ¹		
	Total	Normal benefits	Extended benefits	Benefit days	Benefit per week	Benefit payments (thousands)
Unemployment						
March 2004	9,088	7,967	1,121	8.9	\$270.60	\$4,768
February 2004	8,877	8,057	820	8.8	272.40	4,458
January 2004	10,170	9,733	437	8.6	272.85	4,761
7/03 - 3/04	61,873	58,076	3,797	8.8	271.75	31,254
7/02 - 3/03	78,513	74,134	4,379	8.8	257.20	37,922
Sickness						
March 2004	13,656	10,682	2,974	8.8	\$272.45	\$1,747
February 2004	11,880	9,722	2,158	8.7	272.85	4,127
January 2004	14,284	13,484	800	8.8	272.45	4,780
7/03 - 3/04	118,918	109,193	9,725	8.9	273.35	38,366
7/02 - 3/03	125,206	114,768	10,438	9.0	258.70	39,685

¹Benefit days--average benefit days per registration period. Benefit per week--equal to 5 times average daily benefit.

NOTE--An unemployment claimant files only one APPLICATION for a benefit year. A sickness claimant files an APPLICATION at the beginning of each period of continuing sickness.

NORMAL BENEFIT ACCOUNTS are opened when the first payment is made.

The number of BENEFICIARIES is the count of persons receiving unemployment or sickness benefits in the period. Those receiving both normal and extended benefits for unemployment or sickness are counted only once in the total for each type.

PAYMENTS generally cover 14-day registration periods. Benefits are payable for days over 7 during an employee's first 14-day registration period. Sickness benefits are paid for days of sickness after the 4th consecutive day of sickness in the first claim in each period of continuing sickness; for subsequent registration periods in the same period of continuing sickness, payments are made for all days of sickness over 4 whether or not consecutive. Unemployment benefits are paid for days of unemployment over 4. However, in the case of unemployment benefits due to a legal authorized strike, unemployment benefits are not paid until after a 14-day waiting period. Non-strikers unemployed due to an illegal strike must also serve a 14-day waiting period.

(Continued on next page.)

Table 4: Unemployment and Sickness Programs, Financial Statistics
January - March 2004 (In thousands)
Cash Basis (Unaudited)

Item	March 2004	February 2004	January 2004	October 2003 - March 2004	October 2002 - March 2003
RAILROAD UNEMPLOYMENT INSURANCE ACCOUNT					
Balance at beginning of period	\$77,898	\$65,058	\$56,223	\$47,921	\$19,368
Income, total	-2	21,552	18,528	73,673	62,126
Contributions	66	20,689	11,914	66,085	55,578
Interest on investments	555	985	49	1,343	1,097
Undistributed recoveries of benefit payments ¹	-623	-122	-43	-363	-194
Transfers from Administration Fund	.....	.....	6,608	6,608	5,645
Outgo, total	6,653	8,712	9,693	50,352	57,150
Unemployment benefit payments	4,768	4,458	4,761	24,174	29,546
Sickness benefit payments	1,747	4,127	4,780	25,501	26,999
Repayment of RRA loan	.....	.....	.....	.....	.....
Payment of interest on RRA loan	.....	.....	.....	.....	.....
Funding for Office of Inspector General	139	127	152	677	606
Balance at end of period	71,242	77,898	65,058	71,242	24,344
LOANS DUE RAILROAD RETIREMENT ACCOUNT					
Balance at beginning of period	.....	.....	.....	.....	\$8,008
Loans from RRA	.....	.....	.....	.....	.....
Interest accrued	.....	.....	.....	.....	136
Repayments from UI Account, total	.....	.....	.....	.....	.....
Principal	.....	.....	.....	.....	.....
Interest	.....	.....	.....	.....	.....
Balance at end of period	.....	.....	.....	.....	8,144
RAILROAD UNEMPLOYMENT INSURANCE ADMINISTRATION FUND					
Balance at beginning of period	\$5,021	\$3,196	\$10,257	\$8,304	\$8,043
Income, total	11	3,366	1,777	10,210	10,761
Contributions	11	3,204	1,777	10,048	10,594
Interest on investments	.....	162	.....	162	166
Outgo, total	781	1,541	8,839	14,263	12,827
Administrative expenses	781	1,541	2,231	7,655	7,182
Transfers to RUI Account	.....	.....	6,608	6,608	5,645
Balance at end of period	4,251	5,021	3,196	4,251	5,976

¹ Net of distributed amounts.

NOTE.--(Continued from previous page.)

BENEFIT PAYMENTS are on a cash basis (unaudited) and represent amounts paid during the period including retroactive payments, less recoveries distributed to beneficiary accounts, refunds, and cancellations of previous payments.

ADMINISTRATION FUND balances reflect current adjustments to income and disbursements for previous years.

All unemployment and sickness data relate to CALENDAR MONTHS.

Detail may not add to totals shown because of rounding.

Table 5: Benefits and Beneficiaries -- March 2004
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RETIREMENT - SURVIVOR

Total benefit payments - cash basis (unaudited)	\$754,975,000
Regular benefits	739,785,000
Vested dual benefits	9,804,000
Supplemental annuities	5,386,000

	Number	Average
Total benefits being paid at end of month	745,000	.....
Retired employees':		
Regular	290,000	\$1,637
Supplemental	127,000	42
Spouses' and divorced spouses'	144,000	614
Aged widows' and widowers'	150,000	1010
Other survivors'	33,000	750
Total beneficiaries being paid at end of month	610,000	.....

UNEMPLOYMENT-SICKNESS

	Unemployment	Sickness
Benefit payments - cash basis (unaudited)	\$4,768,000	\$1,747,000
Beneficiaries	4,700	6,600
Average payment per week	\$271	\$272
