
Quarterly Benefit Statistics

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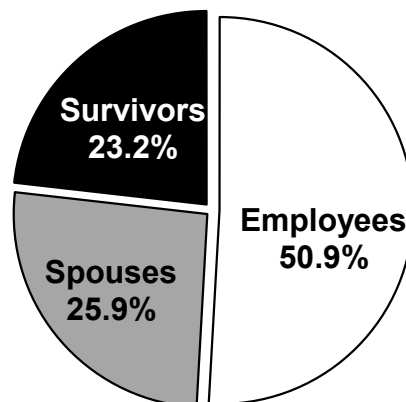
Railroad Retirement and Unemployment Insurance Programs

Selected Current Statistics for **October - December 2014**

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**Railroad Retirement and
Survivor Beneficiaries
on the Rolls, by Type,
December 2014**
(529,000 beneficiaries)



NOTE.--Some 5,900 employees also received spouse annuities and about 2,300 employees also received survivor annuities.

**Table 1: Retirement and Survivor Programs, Benefit Statistics
October - December 2014**

Period	Total ¹		Employee annuities				Spouse annuities	Divorced spouse annuities
	Monthly benefits	Monthly beneficiaries	Age	Disability ²		Supplemental ³		
				Under full retirement age	Full retirement age and over			
Number in current-payment status at end of period								
December 2014	660,681	529,485	190,382	37,154	42,045	122,271	138,526	4,551
November 2014	660,549	529,442	190,268	37,389	41,879	122,187	138,352	4,537
October 2014	660,258	529,339	190,142	37,599	41,702	122,045	138,096	4,540
Average amount in current-payment status at end of period								
December 2014	.....	.....	\$2,582.88	\$2,653.16	\$2,294.42	\$41.57	\$974.05	\$603.52
November 2014	.....	.....	2,545.36	2,615.66	2,259.08	41.57	961.26	593.22
October 2014	.....	.....	2,541.61	2,613.92	2,256.03	41.57	959.60	592.44
Number awarded during period								
December 2014	2,594	2,160	673	165	.....	434	754	54
November 2014	2,868	2,338	757	153	.....	530	864	50
October 2014	3,180	2,593	890	170	.....	587	935	58
10/14 - 12/14	8,642	7,091	2,320	488	.....	1,551	2,553	162
10/13 - 12/13	8,449	6,951	2,295	437	.....	1,498	2,476	142
Average amount awarded during period⁴								
December 2014	.....	.....	\$3,150.83	\$2,371.85	.....	\$41.28	\$1,085.01	\$612.84
November 2014	.....	.....	3,105.94	2,617.41	.....	41.08	1,106.00	612.46
October 2014	.....	.....	3,063.52	2,596.84	.....	41.17	1,081.57	644.15
Benefit payments during period (thousands)								
December 2014	\$1,002,961	.....	\$485,746	\$100,601	\$94,440	\$5,089	\$133,987	\$2,759
November 2014	1,002,437	.....	485,242	101,515	93,913	5,096	133,849	2,759
October 2014	1,003,651	.....	484,931	103,003	93,335	5,093	133,872	2,776
10/14 - 12/14	3,009,050	.....	1,455,919	305,119	281,688	15,278	401,708	8,294
10/13 - 12/13	2,930,558	.....	1,399,944	324,046	259,595	15,192	382,520	7,572

¹Includes dependent parents' 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 1/2/1943-1/1/1955, the normal retirement age is 66. ³Excludes partition payments to spouses and divorced spouses where the employee is deceased. Averages are after court-ordered partitions. ⁴Regular 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
October - December 2014 -- Continued**

Survivor benefits										
Period	Annuities						Children	Insurance lump sums	Residual payments	Partition payments ⁵
	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										
December 2014	97,536	3,836	680	3,478	9,775	9,122	.....	.....	1,297
November 2014	97,753	3,850	688	3,493	9,760	9,084	.....	.....	1,281
October 2014	97,968	3,850	691	3,497	9,718	9,106	.....	.....	1,278
Average amount in current-payment status at end of period										
December 2014	\$1,544.03	\$1,266.16	\$1,821.01	\$1,025.82	\$1,026.62	\$1,047.90	.....	.....	\$304.95
November 2014	1,531.87	1,253.21	1,815.31	1,006.50	1,008.47	1,030.89	.....	.....	302.72
October 2014	1,528.70	1,251.43	1,814.22	1,005.42	1,006.55	1,030.21	.....	.....	302.49
Number awarded during period										
December 2014	416	8	4	7	51	28	246	----	.....
November 2014	409	8	1	19	48	28	179	----	.....
October 2014	421	16	8	11	53	31	242	----	.....
10/14 - 12/14	1,246	32	13	37	152	87	667	----	.....
10/13 - 12/13	1,312	16	22	31	155	64	691	2	.....
Average amount awarded during period⁴										
December 2014	\$1,919.71	\$1,600.36	\$1,692.17	\$1,308.29	\$1,113.35	\$1,288.82	\$904	----	.....
November 2014	1,977.18	1,391.10	2,745.12	1,238.84	1,105.00	1,213.93	921	----	.....
October 2014	1,976.04	1,574.41	2,157.20	875.36	1,089.43	1,374.88	923	----	.....
Benefit payments during period (thousands)										
December 2014	\$150,169	\$4,941	\$1,302	\$3,537	\$9,956	\$9,746	\$230	----	\$433	
November 2014	149,997	4,897	1,279	3,580	9,864	9,827	194	----	397	
October 2014	150,251	5,057	1,382	3,538	9,882	9,871	243	----	393	
10/14 - 12/14	450,417	14,895	3,963	10,655	29,701	29,445	667	----	1,223	
10/13 - 12/13	452,515	14,550	3,942	10,874	28,618	29,460	641	\$4	1,013	

⁵Limited to partition payments to spouses and divorced spouses where the employee is deceased or not otherwise entitled to an annuity. Partition payments from employees on the rolls are included with the employees' annuities.

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 29th of each month.

Table 2: Retirement and Survivor Programs, Financial Statistics
October - December 2014 (In thousands)
Cash Basis (Unaudited)

Item	December 2014	November 2014	October 2014	October 2014 - December 2014	October 2013 - December 2013
RAILROAD RETIREMENT ACCOUNT					
Balance at beginning of period¹	\$483,836	\$684,238	\$791,771	\$791,771	\$811,676
Income, total	553,314	346,308	441,006	1,340,627	1,275,519
Payroll taxes ²	218,162	221,442	212,872	652,476	616,580
Income tax transfers ³	.....	.....	87,000	87,000	98,000
Reimbursements for payment of SSA benefits	121,343	123,091	122,791	367,225	358,952
Transfers from National RR Investment Trust ⁴	213,000	.....	17,000	230,000	193,000
Transfer from SSEB Account ⁴	.....	.....	.....	.....	.....
Undistributed recoveries of benefit payments ⁵	37	87	-34	90	846
Uncashed check credits from U.S. Treasury ⁶	25	59	.....	85	54
Repayment of loans from DBP Account ⁷	.....	.....	.....	.....	4,529
Interest on investments ⁸	746	1,628	1,377	3,752	3,557
Outgo, total	544,444	546,709	548,538	1,639,692	1,618,494
Benefit payments	419,169	419,002	419,971	1,258,142	1,239,318
Payments of SSA benefits	121,195	123,123	122,832	367,150	358,941
Loans to Dual Benefits Payments Account ⁹	.....	.....	.....	.....	4,500
Administrative expenses ¹⁰	3,654	4,095	5,265	13,014	14,354
Funding for Office of Inspector General	426	489	470	1,386	1,381
Balance at end of period¹	492,706	483,836	684,238	492,706	468,701
NATIONAL RAILROAD RETIREMENT INVESTMENT TRUST					
Cash and investment balance at end of period¹¹	\$25,967,276	\$26,449,584	\$26,157,733	\$25,967,276	\$26,062,910
DUAL BENEFITS PAYMENTS ACCOUNT¹²					
Balance at beginning of period	-\$5,561	-\$2,797	.....	.....	.....
Loans from Railroad Retirement Account ⁹	.....	.....	.....	.....	\$4,500
Congressional apportionments ¹³	(14)	(14)	(14)	(14)	-2,000
Income tax transfers ³	.....	.....	.....	.....	2,000
Vested dual benefit payments	2,736	2,764	\$2,797	\$8,297	9,787
Repayment of loans from Railroad Retirement Account ⁷	.....	.....	.....	.....	4,529
Balance at end of period	-8,297	-5,561	-2,797	-8,297	-9,816

Table 2: Retirement and Survivor Programs, Financial Statistics
October - December 2014 (In thousands)
Cash Basis (Unaudited) -- Continued

Item	December 2014	November 2014	October 2014	October 2014 - December 2014	October 2013 - December 2013
SOCIAL SECURITY EQUIVALENT BENEFIT ACCOUNT					
Balance at beginning of period	\$907,261	\$939,396	\$877,837	\$877,837	\$863,936
Income, total	628,785	550,724	645,178	1,824,687	1,753,583
Payroll taxes ²	267,758	252,740	232,866	753,364	696,968
Income tax transfers ³	.....	.....	63,000	63,000	70,000
Financial interchange advances ⁷	359,443	296,140	347,828	1,003,411	981,851
RRB-SSA financial interchange transfer	.....	.....	.....	.....	.....
Interest on investments ⁸	1,584	1,844	1,483	4,911	4,763
Outgo, total	582,859	582,859	583,619	1,749,337	1,688,210
Benefit payments	581,057	580,672	580,882	1,742,611	1,681,453
Repayment of financial interchange advances ⁷	.....	.....	.....	.....	.....
RRB-CMS financial interchange transfer	.....	.....	.....	.....	.....
Transfer to Railroad Retirement Account ⁴	.....	.....	.....	.....	.....
Administrative expenses ¹⁰	1,618	1,954	2,512	6,084	6,164
Funding for Office of Inspector General	184	233	224	642	592
Balance at end of period	953,187	907,261	939,396	953,187	929,309

¹Balances include liabilities for uncashed checks. As of the end of December 2014, liabilities were \$13,577,000. 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 period income tax reconciliations. ⁴Under the Railroad Retirement and Survivors' Improvement Act of 2001, as amended, the portion of the RR Account not needed to pay current administrative expenses is to be transferred to the National Railroad Retirement Investment Trust (Trust). The Trust may transfer funds back to the RR Account for payment of benefits. The balance of the SSEB Account not needed to pay current benefits and administrative expenses is to be transferred to the Trust or to the RR Account. ⁵Net of amounts distributed by account. ⁶Net of returns of uncashed check credits. Includes undistributed canceled checks under 1-year limited payability. ⁷Includes interest. ⁸Net of adjustments for payroll tax refunds (see note 2). ⁹Due to the delay in enactment of a continuing resolution at the start of fiscal year 2014, the Dual Benefits Payments Account borrowed \$4,500,000 from the Railroad Retirement Account in order to pay vested dual benefits. The loan was repaid with interest in December 2013. ¹⁰Reflects adjustments for prior periods. ¹¹Source: National Railroad Retirement Investment Trust. ¹²Total 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 appropriation for fiscal year 2014 was \$39.0 million, including income tax transfers. Funds for October through December 2013 and October through December 2014 were provided under a partial year continuing resolution. ¹³Includes a small amount of interest on uncashed checks. ¹⁴Less than \$500.

NOTE--Data relate to CALENDAR month.

Detail may not add to totals shown because of rounding.

**Table 3: Unemployment and Sickness Programs, Benefit Statistics
October - December 2014**

Period	Normal benefit accounts			Beneficiaries		
	Applications received	Opened	Exhausted	Total	Normal benefits	Extended benefits
Unemployment¹						
December 2014	713	479	50	2,687	2,668	33
November 2014	474	393	30	2,457	2,448	21
October 2014	634	527	12	2,519	2,489	56
7/14 - 12/14	5,793	4,224	209	4,777	4,677	331
7/13 - 12/13	7,892	5,440	243	6,607	6,220	1,121
Sickness						
December 2014	1,173	1,020	59	4,962	4,938	42
November 2014	982	873	44	4,650	4,641	19
October 2014	1,410	1,286	15	5,103	5,078	69
7/14 - 12/14	12,147	9,626	305	10,128	10,008	492
7/13 - 12/13	11,906	9,389	281	10,067	9,940	446
Period	Number of payments			Averages ²		Benefit payments ³ (thousands)
	Total	Normal benefits	Extended benefits	Benefit days	Benefit per week ³	
Unemployment¹						
December 2014	5,376	5,315	61	9.2	\$322.70	\$3,322
November 2014	4,017	3,981	36	9.3	322.90	2,374
October 2014	4,887	4,794	93	9.2	323.00	2,999
7/14 - 12/14	26,630	25,287	1,343	9.1	321.90	16,566
7/13 - 12/13	36,332	30,808	5,524	8.9	308.50	21,350
Sickness						
December 2014	10,111	10,013	98	9.1	\$323.15	\$5,126
November 2014	7,717	7,669	48	9.1	322.60	3,374
October 2014	10,032	9,899	133	9.0	323.30	5,164
7/14 - 12/14	53,808	51,784	2,024	8.9	324.45	26,414
7/13 - 12/13	51,408	49,652	1,756	9.0	311.30	24,051

¹ Starting in June 2009, includes temporary extended unemployment benefits authorized by the American Recovery and Reinvestment Act of 2009. Beginning in November 2009, temporary extended unemployment benefits are also being paid under the Worker, Homeownership, and Business Assistance Act of 2009, as amended.

² Benefit days--average benefit days per registration period. Benefit per week--equal to 5 times average daily benefit.

³ In accordance with the Balanced Budget and Deficit Control Act of 1985, as amended by the Budget Control Act of 2011, amounts reflect a reduction of 9.2% under sequestration for days of unemployment and sickness after February 28, 2013, a reduction of 7.2% for days after September 30, 2013, and 7.3% for days after September 30, 2014.

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
October - December 2014 (In thousands)
Cash Basis (Unaudited)

Item	December 2014	November 2014	October 2014	October 2014 - December 2014	October 2013 - December 2013
RAILROAD UNEMPLOYMENT INSURANCE ACCOUNT					
Balance at beginning of period	\$105,671	\$111,656	\$118,012	\$118,012	\$180,223
Income, total	468	-100	1,942	2,310	5,307
Contributions ¹	-265	200	1,760	1,694	4,075
Interest on investments	709	12	50	771	1,199
Undistributed recoveries of benefit payments ²	24	-312	132	-156	33
Transfers from Administration Fund	.....	.....	.....	.....	.....
Outgo, total	8,553	5,885	8,299	22,737	23,862
Unemployment benefit payments ³	3,338	2,401	3,029	8,769	10,868
Sickness benefit payments ³	5,126	3,374	5,164	13,664	12,717
Funding for Office of Inspector General	89	109	105	304	277
Balance at end of period	97,585	105,671	111,656	97,585	161,668
RAILROAD UNEMPLOYMENT INSURANCE ADMINISTRATION FUND					
Balance at beginning of period	\$14,361	\$15,096	\$10,120	\$10,120	\$12,324
Income, total	493	216	6,198	6,907	5,357
Contributions ¹	416	216	6,198	6,830	5,262
Interest on investments	77	.....	.....	77	95
Outgo, total	728	951	1,222	2,901	2,982
Administrative expenses	728	951	1,222	2,901	2,982
Transfers to RUI Account	.....	.....	.....	.....	.....
Balance at end of period	14,126	14,361	15,096	14,126	14,699

¹ Amounts reflect quarterly re-allocation of contributions between the RUI Account and the RUI Administration Fund.

² Net of distributed amounts.

³ In accordance with the Balanced Budget and Deficit Control Act of 1985, as amended by the Budget Control Act of 2011, amounts reflect a reduction of 9.2% under sequestration for days of unemployment and sickness after February 28, 2013, 7.2% for days after September 30, 2013 and 7.3% for days after September 30, 2014.

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 4: Unemployment and Sickness Programs, Financial Statistics
October - December 2014 (In thousands)
Cash Basis (Unaudited) -- Continued

Item	December 2014	November 2014	October 2014	October 2014 - December 2014	October 2013 - December 2013
EXTENDED UNEMPLOYMENT BENEFITS, AMERICAN RECOVERY AND REINVESTMENT ACT⁴					
Balance at beginning of period	\$9,404	\$9,401	\$9,396	\$9,396	\$9,318
Interest and other income	8	1	1	9	(5)
Benefits ⁶	5	-2	-4	-1	-6
Balance at end of period	9,406	9,404	9,401	9,406	9,325
EXTENDED UNEMPLOYMENT BENEFITS, WORKER, HOMEOWNERSHIP, AND BUSINESS ASSISTANCE ACT⁷					
Balance at beginning of period	\$132,391	\$132,363	\$132,332	\$132,332	\$132,926
Interest and other income	17	3	4	23	5
Benefits ⁶	-21	-26	-27	-73	460
Balance at end of period	132,428	132,391	132,363	132,428	132,470

⁴ The American Recovery and Reinvestment Act of 2009, signed into law on February 17, 2009, contained an appropriation of \$20,000,000 to provide up to 13 additional weeks of unemployment benefits for certain railroad workers who exhaust their rights to the benefits normally provided under the Railroad Unemployment Insurance Act.

⁵ Less than \$500.

⁶ Negative amounts due to recoveries exceeding benefit payments. Positive disbursements for the American Recovery and Reinvestment Act include the write off of bad debt.

⁷ Enacted on November 6, 2009, the Worker, Homeownership and Business Assistance Act of 2009 contained an appropriation of \$175,000,000 to extend the provisions of the Recovery Act by one year. The Tax Relief, Unemployment Insurance Reauthorization, and Job Creation Act of 2010 (enacted December 17, 2010), the Temporary Payroll Tax Cut Continuation Act of 2011 (enacted December 23, 2011), the Middle Class Tax Relief and Job Creation Act of 2012 (enacted February 22, 2012), and the American Taxpayer Relief Act of 2012 (enacted January 2, 2013) each continued the special unemployment benefit provision for periods ranging from two months to one year, for a total extension of three years.

Detail may not add to totals shown because of rounding.

Table 5: Benefits and Beneficiaries -- December 2014

RETIREMENT - SURVIVOR

Total benefit payments - cash basis (unaudited)	\$1,002,961,000
Regular and Supplemental benefits	1,000,225,000
Vested dual benefits	2,736,000

	Number	Average
Total benefits being paid at end of month	661,000	.....
Retired employees':		
Regular	270,000	\$2,548
Supplemental	122,000	42
Spouses' and divorced spouses'	143,000	962
Aged widows' and widowers'	98,000	1,544
Other benefits	28,000	1,052
Total beneficiaries being paid at end of month	529,000	.....

UNEMPLOYMENT-SICKNESS

	Unemployment¹	Sickness
Benefit payments - cash basis (unaudited)²	\$3,322,000	\$5,126,000
Beneficiaries	2,700	5,000
Average payment per week²	\$323	\$323

¹ Starting in June 2009, includes temporary extended unemployment benefits authorized by the American Recovery and Reinvestment Act of 2009. Beginning in November 2009, temporary extended unemployment benefits are also being paid under the Worker, Homeownership, and Business Assistance Act of 2009, as amended.

² In accordance with the Balanced Budget and Deficit Control Act of 1985, as amended by the Budget Control Act of 2011, amounts reflect a reduction of 9.2% under sequestration for days of unemployment and sickness after February 28, 2013, a reduction of 7.2% for days after September 30, 2013, and 7.3% for days after September 30, 2014.