
Quarterly Benefit Statistics

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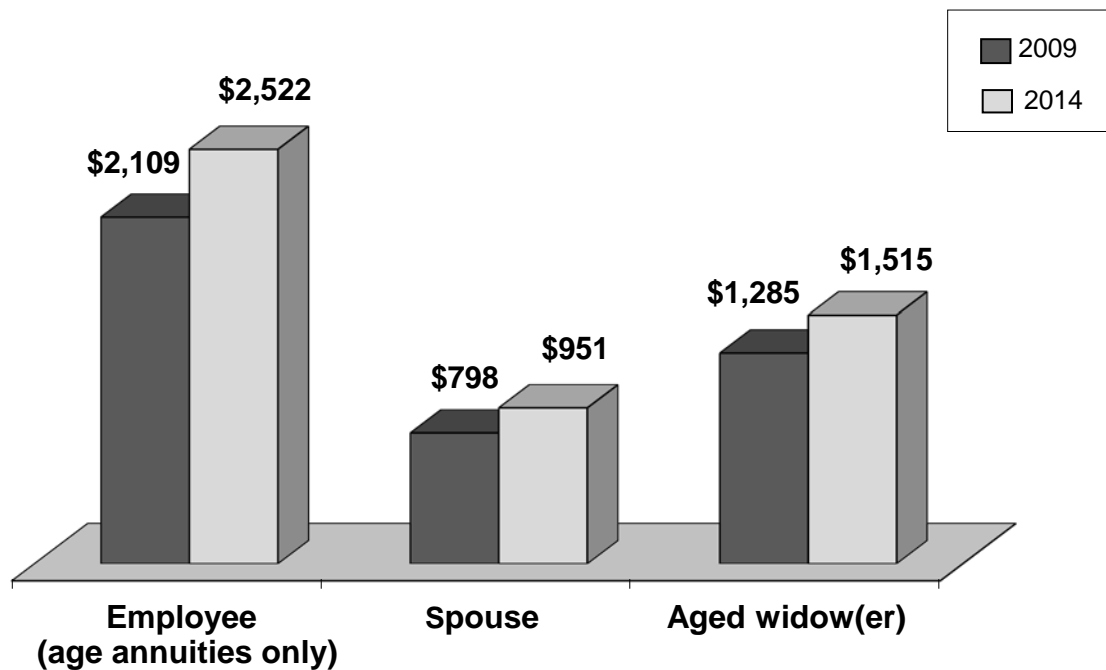
Railroad Retirement and Unemployment Insurance Programs

Selected Current Statistics for **April - June 2014**

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**Average annuity amounts being paid,
June 2009 and June 2014**



**Table 1: Retirement and Survivor Programs, Benefit Statistics
April - June 2014**

Period	Total ¹		Employee annuities			Supple- mental ³	Spouse annuities	Divorced spouse annuities
	Monthly benefits	Monthly beneficiaries	Age	Disability ² Under full retirement age	Full retirement age and over			
Number in current-payment status at end of period								
June 2014	659,670	529,400	189,390	38,656	40,979	121,434	137,330	4,504
May 2014	659,846	529,658	189,329	38,815	40,880	121,367	137,240	4,492
April 2014	660,485	530,196	189,482	39,118	40,712	121,496	137,171	4,477
Average amount in current-payment status at end of period								
June 2014	.....	.....	\$2,521.69	\$2,606.07	\$2,241.73	\$41.57	\$950.98	\$585.51
May 2014	.....	.....	2,514.61	2,603.54	2,239.16	41.57	948.41	585.51
April 2014	.....	.....	2,511.05	2,602.46	2,235.17	41.58	947.00	583.42
Number awarded during period								
June 2014	3,013	2,461	836	165	.....	552	851	48
May 2014	2,595	2,196	637	155	.....	399	779	59
April 2014	3,050	2,624	758	143	.....	426	977	87
10/13 - 6/14	26,964	22,343	7,199	1,372	.....	4,621	7,890	539
10/12 - 6/13	27,731	23,215	7,234	1,745	.....	4,516	7,870	525
Average amount awarded during period⁴								
June 2014	.....	.....	\$3,028.40	\$2,525.18	.....	\$41.42	\$1,050.29	\$622.70
May 2014	.....	.....	2,841.39	2,726.84	.....	40.46	958.51	570.41
April 2014	.....	.....	2,778.42	2,647.38	.....	40.75	1,003.70	603.94
Benefit payments during period (thousands)								
June 2014	\$999,144	.....	\$482,097	\$104,892	\$91,385	\$5,052	\$132,175	\$2,711
May 2014	995,795	.....	477,715	106,481	90,805	5,056	131,820	2,747
April 2014	994,235	.....	477,422	106,249	90,281	5,027	131,247	2,736
10/13 - 6/14	8,899,789	.....	4,265,575	966,700	799,462	45,578	1,169,686	23,820
10/12 - 6/13	8,706,204	.....	4,112,742	1,039,097	731,661	45,530	1,120,408	21,593

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
April - June 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										
June 2014	99,078	3,876	685	3,526	9,715	9,270	.....	.....	1,201
May 2014	99,344	3,897	679	3,542	9,699	9,347	.....	.....	1,189
April 2014	99,614	3,904	675	3,548	9,693	9,389	.....	.....	1,180
Average amount in current-payment status at end of period										
June 2014	\$1,515.22	\$1,241.73	\$1,775.04	\$1,003.03	\$1,001.03	\$1,026.35	.....	.....	\$301.72
May 2014	1,511.72	1,240.56	1,778.51	1,001.84	1,000.69	1,030.18	.....	.....	302.58
April 2014	1,508.36	1,240.41	1,770.07	1,001.21	999.52	1,030.59	.....	.....	301.90
Number awarded during period										
June 2014	438	2	10	9	69	33	283	----	.....
May 2014	449	11	6	14	58	27	258	----	.....
April 2014	499	13	14	13	72	48	263	1	.....
10/13 - 6/14	4,215	86	88	108	552	292	2,329	5	.....
10/12 - 6/13	4,621	125	89	113	548	345	2,522	6	.....
Average amount awarded during period⁴										
June 2014	\$2,012.60	\$1,264.23	\$1,437.42	\$1,130.33	\$956.09	\$1,203.88	\$902	----	.....
May 2014	1,907.48	1,331.60	2,179.92	1,375.70	959.86	1,225.26	891	----	.....
April 2014	2,005.84	1,586.24	1,311.04	828.15	1,147.29	1,226.23	935	\$1,016	.....
Benefit payments during period (thousands)										
June 2014	\$150,502	\$4,835	\$1,302	\$3,569	\$9,819	\$10,134	\$269	----	\$379	
May 2014	150,728	4,985	1,283	3,617	9,799	10,121	246	----	363	
April 2014	150,714	5,028	1,274	3,584	9,806	10,230	254	\$1	358	
10/13 - 6/14	1,357,244	44,667	11,628	32,566	87,271	90,002	2,214	9	3,144	
10/12 - 6/13	1,365,336	45,089	11,460	33,057	83,826	90,988	2,418	22	2,730	

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
April - June 2014 (In thousands)
Cash Basis (Unaudited)

Item	June 2014	May 2014	April 2014	October 2013 - June 2014	October 2012 - June 2013
RAILROAD RETIREMENT ACCOUNT					
Balance at beginning of period¹	\$589,069	\$660,695	\$636,976	\$811,676	\$720,228
Income, total	524,897	474,948	569,147	4,656,185	4,590,544
Payroll taxes ²	255,829	254,557	282,859	2,268,520	2,122,461
Income tax transfers ³	.....	.....	87,000	272,000	249,000
Reimbursements for payment of SSA benefits	122,473	121,984	122,334	1,092,643	1,074,358
Transfers from National RR Investment Trust ⁴	146,000	97,000	76,000	1,008,000	1,138,000
Transfer from SSEB Account ⁴	.....	.....	.....	.....	.....
Undistributed recoveries of benefit payments ⁵	-56	47	-143	36	16
Uncashed check credits from U.S. Treasury ⁶	40	54	27	276	324
Repayment of loans from DBP Account ⁷	.....	.....	.....	4,529	.....
Interest on investments ⁸	611	1,305	1,072	10,181	6,386
Outgo, total	553,879	546,574	545,429	4,907,774	4,787,352
Benefit payments-regular	420,285	417,161	416,715	3,725,733	3,621,889
Benefit payments-supplemental	5,058	5,062	5,033	45,632	45,577
Payments of SSA benefits	122,217	121,948	121,924	1,091,939	1,074,476
Loans to Dual Benefits Payments Account ⁹	.....	.....	.....	4,500	.....
Administrative expenses ¹⁰	6,143	1,580	1,463	36,292	41,791
Funding for Office of Inspector General	176	823	294	3,678	3,620
Balance at end of period¹	560,087	589,069	660,695	560,087	523,420
NATIONAL RAILROAD RETIREMENT INVESTMENT TRUST					
Cash and investment balance at end of period¹¹	\$26,769,873	\$26,542,717	\$26,179,637	\$26,769,873	\$24,033,915
DUAL BENEFITS PAYMENTS ACCOUNT¹²					
Balance at beginning of period	\$1,210	\$1,074	\$920	.....	.....
Loans from Railroad Retirement Account ⁹	.....	.....	.....	\$4,500	.....
Congressional apportionments ¹³	3,141	3,172	2,203	25,753	\$30,308
Income tax transfers ³	.....	.....	1,000	4,000	4,000
Vested dual benefit payments	3,007	3,035	3,049	28,380	32,500
Repayment of loans from Railroad Retirement Account ⁷	.....	.....	.....	4,529	.....
Balance at end of period	1,344	1,210	1,074	1,344	1,808

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

Item	June 2014	May 2014	April 2014	October 2013 - June 2014	October 2012 - June 2013
SOCIAL SECURITY EQUIVALENT BENEFIT ACCOUNT					
Balance at beginning of period	\$1,042,164	\$1,087,367	\$1,009,514	\$863,936	\$939,756
Income, total	5,290,304	526,480	648,128	10,013,087	9,732,273
Payroll taxes ²	231,608	230,875	255,699	2,197,187	1,989,042
General revenue transfers under payroll tax holiday ¹⁴	.....	.....	.....	.....	94,047
Income tax transfers ³	.....	.....	62,000	194,000	175,000
Financial interchange advances ⁷	355,780	293,561	328,805	2,906,514	2,960,788
RRB-SSA financial interchange transfer	4,700,763	.....	.....	4,700,763	4,499,012
Interest on investments ⁸	2,153	2,043	1,624	14,623	14,384
Outgo, total	5,227,299	571,683	570,275	9,771,854	9,466,174
Benefit payments	570,794	570,537	569,437	5,100,044	5,006,239
Repayment of financial interchange advances ⁷	4,041,893	.....	.....	4,041,893	3,863,099
RRB-CMS financial interchange transfer	611,597	.....	.....	611,597	576,624
Transfer to Railroad Retirement Account ⁴	.....	.....	.....	.....	.....
Administrative expenses ¹⁰	2,931	754	698	16,633	18,607
Funding for Office of Inspector General	84	393	140	1,687	1,606
Balance at end of period	1,105,169	1,042,164	1,087,367	1,105,169	1,205,855

¹Balances include liabilities for uncashed checks. As of the end of June 2014, liabilities were \$13,422,000. 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, 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 benefit appropriation for fiscal year 2014 was \$39.0 million, including income tax transfers. The appropriation for fiscal year 2013 was \$44.898 million, including income tax transfers. ¹³Includes a small amount of interest on uncashed checks. ¹⁴Under the Tax Relief, Unemployment Insurance Reauthorization, and Job Creation Act of 2010, the 2011 tax rate for employees and the self-employed was reduced by 2 percentage points. The Middle Class Tax Relief and Job Creation Act of 2012 extended the payroll tax holiday through 2012. The SSEB Account was given general revenue equivalent to the lost revenue.

NOTE--Data relate to CALENDAR month.

Detail may not add to totals shown because of rounding.

**Table 3: Unemployment and Sickness Programs, Benefit Statistics
April - June 2014**

Period	Normal benefit accounts			Beneficiaries		
	Applications received	Opened	Exhausted	Total	Normal benefits	Extended benefits
Unemployment¹						
June 2014	1,780	333	179	1,971	1,711	329
May 2014	500	382	200	2,217	1,918	361
April 2014	533	417	291	2,796	2,358	506
7/13 - 6/14	13,053	8,670	2,294	9,970	9,605	1,735
7/12 - 6/13	14,463	9,227	2,502	10,714	10,323	2,950
Sickness						
June 2014	1,361	840	253	4,027	3,657	499
May 2014	1,120	896	245	4,199	3,712	626
April 2014	1,211	1,015	303	4,542	3,891	804
7/13 - 6/14	19,081	14,875	2,613	15,611	15,487	1,724
7/12 - 6/13	19,445	15,126	2,588	15,841	15,681	1,828
Number of payments						
Period	Number of payments			Averages ²		Benefit payments ³ (thousands)
	Total	Normal benefits	Extended benefits	Benefit days	Benefit per week ³	
Unemployment¹						
June 2014	3,615	2,993	622	8.8	313.30	\$1,589
May 2014	3,989	3,335	654	8.7	313.55	3,110
April 2014	5,203	4,211	992	8.7	313.20	1,070
7/13 - 6/14	69,710	59,404	10,306	8.8	311.75	39,867
7/12 - 6/13	83,470	63,801	19,669	8.7	319.85	47,174
Sickness						
June 2014	7,511	6,524	987	8.8	314.10	\$3,053
May 2014	7,724	6,529	1,195	8.7	313.60	1,373
April 2014	8,794	7,060	1,734	8.8	314.75	5,472
7/13 - 6/14	101,063	92,146	8,917	8.8	315.45	45,316
7/12 - 6/13	102,513	93,277	9,236	8.9	322.45	43,394

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 and a reduction of 7.2% for days after September 30, 2013.

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
April - June 2014 (In thousands)
Cash Basis (Unaudited)

Item	June 2014	May 2014	April 2014	October 2013 - June 2014	October 2012 - June 2013
RAILROAD UNEMPLOYMENT INSURANCE ACCOUNT					
Balance at beginning of period	\$140,390	\$136,332	\$141,619	\$180,223	\$163,895
Income, total	788	8,669	1,383	20,189	96,729
Contributions ¹	-33	-3,718	1,424	4,442	81,736
Interest on investments	907	248	-0	3,492	4,352
Undistributed recoveries of benefit payments ²	-86	-119	-41	-3	-65
Transfers from Administration Fund ³	.....	12,257	.....	12,257	10,706
Outgo, total	4,685	4,611	6,669	63,920	64,781
Unemployment benefit payments ⁴	1,593	3,054	1,132	29,148	32,513
Sickness benefit payments ⁴	3,053	1,373	5,472	33,982	31,517
Funding for Office of Inspector General	39	184	66	790	752
Balance at end of period	136,493	140,390	136,332	136,493	195,842
RAILROAD UNEMPLOYMENT INSURANCE ADMINISTRATION FUND					
Balance at beginning of period	\$11,838	\$23,417	\$18,315	\$12,324	\$11,419
Income, total	119	1,045	5,441	18,540	19,699
Contributions ¹	41	1,212	5,441	18,428	19,566
Interest on investments	78	-167	.....	113	133
Outgo, total	1,426	12,624	340	20,332	19,708
Administrative expenses	1,426	367	340	8,075	9,002
Transfers to RUI Account ³	.....	12,257	.....	12,257	10,706
Balance at end of period	10,531	11,838	23,417	10,531	11,410

¹ Amounts reflect quarterly re-allocation of contributions between the RUI Account and the RUI Administration Fund. May 2014 also reflects a large contribution refund.

² Net of distributed amounts.

³ In accordance with Section 11(d) of the Railroad Unemployment Insurance Act, \$12,257,000 was transferred from the RUI Administration Fund to the RUI Account in May 2014. The transfer represents the amount in the RUI Administration Fund in excess of \$6 million (on an accrual basis of accounting) at the end of fiscal year 2013. The attributable interest of \$167,000 was also transferred in May 2014.

⁴ 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 and a reduction of 7.2% for days after September 30, 2013.

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
April - June 2014 (In thousands)
Cash Basis (Unaudited) -- Continued

Item	June 2014	May 2014	April 2014	October 2013 - June 2014	October 2012 - June 2013
EXTENDED UNEMPLOYMENT BENEFITS, AMERICAN RECOVERY AND REINVESTMENT ACT ⁵					
Balance at beginning of period	\$9,377	\$9,368	\$9,359	\$9,318	\$9,217
Interest and other income	2	2	1	13	6
Benefits ⁶	-2	-7	-8	-50	-79
Balance at end of period	9,381	9,377	9,368	9,381	9,302
EXTENDED UNEMPLOYMENT BENEFITS, WORKER, HOMEOWNERSHIP, AND BUSINESS ASSISTANCE ACT ⁷					
Balance at beginning of period	\$132,227	\$132,282	\$132,221	\$132,926	\$139,963
Interest and other income	2	8	7	47	36
Benefits ^{4, 6}	-2	63	-54	742	5,362
Balance at end of period	132,231	132,227	132,282	132,231	134,638

⁵ The American Recovery and Reinvestment Act of 2009 (Recovery Act), 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.

⁶ Negative amounts due to recoveries exceeding benefit payments.

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 -- June 2014

RETIREMENT - SURVIVOR

Total benefit payments - cash basis (unaudited)	\$999,144,000
Regular benefits	991,078,000
Vested dual benefits	3,007,000
Supplemental annuities	5,058,000

	Number	Average
Total benefits being paid at end of month	660,000	.....
Retired employees':		
Regular	269,000	\$2,491
Supplemental	121,000	42
Spouses' and divorced spouses'	142,000	939
Aged widows' and widowers'	99,000	1,515
Other benefits	28,000	1,032
Total beneficiaries being paid at end of month	529,000	.....

UNEMPLOYMENT-SICKNESS

	Unemployment¹	Sickness
Benefit payments - cash basis (unaudited)²	\$1,589,000	\$3,053,000
Beneficiaries	2,000	4,000
Average payment per week²	\$313	\$314

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 and a reduction of 7.2% for days after September 30, 2013.