
Quarterly Benefit Statistics

U.S. Railroad Retirement Board
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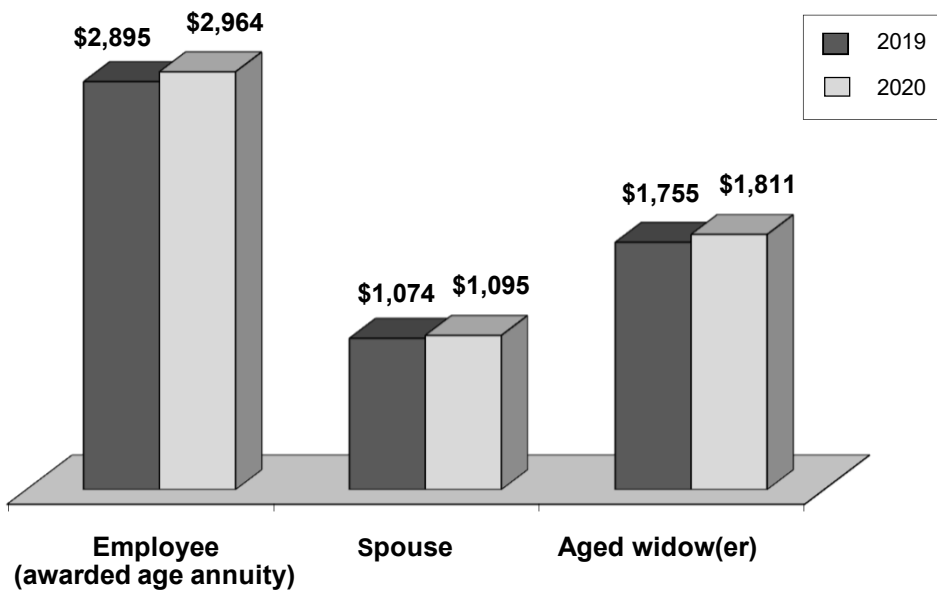
August 19, 2020

Railroad Retirement and Unemployment Insurance Programs

Selected Current Statistics for **January - March 2020**

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**Average annuity amounts,
March 2019 and March 2020**



**Table 1: Retirement and Survivor Programs, Benefit Statistics
January - March 2020**

Period	Total ¹		Employee annuities					Divorced spouse annuities
			Age		Disability	Supple- mental ³	Spouse annuities	
	Monthly benefits	Monthly beneficiaries	Awarded age annuity	Disability converted to age annuity ²					Disability
Number in current-payment status at end of period								
March 2020	628,010	502,553	187,294	48,945	21,058	116,146	142,589	5,297
February 2020	628,638	502,864	187,429	48,868	21,270	116,463	142,569	5,276
January 2020	629,392	503,315	187,439	48,784	21,488	116,762	142,709	5,268
Average amount in current-payment status at end of period								
March 2020	.....	.....	\$2,964.04	\$2,610.76	\$2,866.79	\$41.50	\$1,094.99	\$701.16
February 2020	.....	.....	2,961.24	2,609.15	2,864.62	41.50	1,094.63	700.30
January 2020	.....	.....	2,958.76	2,607.10	2,862.95	41.50	1,093.30	698.30
Number awarded during period								
March 2020	2,303	2,133	606	.....	133	170	783	72
February 2020	2,196	2,017	614	.....	150	179	587	52
January 2020	2,574	2,401	678	.....	156	173	877	83
10/19 - 3/20	13,241	12,023	3,536	.....	734	1,218	4,197	348
10/18 - 3/19	14,910	13,162	4,008	.....	837	1,748	4,687	375
Average amount awarded during period⁴								
March 2020	.....	.....	\$3,119.76	.....	\$2,981.87	\$42.34	\$1,063.74	\$817.26
February 2020	.....	.....	3,147.84	.....	2,833.72	41.76	1,156.71	729.45
January 2020	.....	.....	3,031.31	.....	3,166.55	41.24	1,103.57	803.34
Benefit payments during period (thousands)⁵								
March 2020	\$1,094,603	.....	\$556,087	\$127,162	\$67,129	\$4,832	\$157,376	\$3,910
February 2020	1,094,279	.....	555,580	126,876	68,129	4,845	157,165	3,828
January 2020	1,097,595	.....	556,418	126,779	69,665	4,864	157,174	3,847
10/19 - 3/20	6,539,861	.....	3,317,454	753,919	408,519	29,198	938,221	22,851
10/18 - 3/19	6,453,597	.....	3,254,008	715,922	448,642	29,888	917,730	21,826

¹Includes dependent parents' annuities. Except for benefit payment data, excludes insurance lump-sum and residual payment figures. Total benefit payments also include hospital insurance benefits for services in Canada. ²A disability annuity ends when the retiree attains full retirement age, at which time the annuity converts to an age and service annuity. Consequently, these annuitants are receiving age and service annuities. Full retirement age gradually increases, from age 65 to 67, for those born between 1937 and 1960. It is age 67 for those born after 1959 and age 65 for those born before 1938. 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. ⁵Beginning in July 2019, data is from the Monthly Treasury Statement. Prior to July 2019, data was provided by the Bureau of Fiscal Operations.

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.

**Table 1: Retirement and Survivor Programs, Benefit Statistics
January - March 2020 -- Continued**

Survivor benefits									
Period	Annuities					Children	Insurance lump sums	Residual payments	Partition payments ⁷
	Aged widows and widowers	Disabled widows and widowers ⁶	Widowed mothers and fathers	Remarried widows and widowers	Divorced widows and widowers				
Number in current-payment status at end of period									
March 2020	80,540	3,212	530	2,657	9,718	7,867	.....	.....	2,139
February 2020	80,675	3,215	519	2,678	9,682	7,855	.....	.....	2,121
January 2020	80,822	3,239	517	2,692	9,675	7,880	.....	.....	2,097
Average amount in current-payment status at end of period									
March 2020	\$1,810.65	\$1,426.37	\$1,945.34	\$1,180.03	\$1,192.13	\$1,190.07	.....	.....	\$322.76
February 2020	1,806.03	1,426.29	1,943.44	1,180.85	1,191.45	1,188.38	.....	.....	322.34
January 2020	1,801.40	1,424.55	1,940.49	1,180.78	1,189.46	1,184.27	.....	.....	321.94
Number awarded during period									
March 2020	429	8	7	8	63	24	190	----	.....
February 2020	488	7	9	10	68	32	186	----	.....
January 2020	488	10	7	7	64	31	160	----	.....
10/19 - 3/20	2,563	41	45	45	342	172	995	1	.....
10/18 - 3/19	2,539	50	51	55	361	199	1,024	1	.....
Average amount awarded during period⁴									
March 2020	\$2,298.44	\$1,609.11	\$934.98	\$1,487.58	\$1,124.43	\$1,520.29	\$904	----	.....
February 2020	2,212.43	1,519.01	1,359.44	979.00	1,163.27	1,540.73	946	----	.....
January 2020	2,259.14	1,726.36	974.08	1,133.71	1,233.03	1,599.34	873	----	.....
Benefit payments during period (thousands)⁵									
March 2020	\$146,443	\$4,858	\$1,052	\$3,182	\$11,701	\$9,973	\$182	----	\$698
February 2020	146,083	4,782	1,079	3,185	11,644	10,114	181	----	768
January 2020	146,984	4,928	1,146	3,198	11,689	10,061	144	----	677
10/19 - 3/20	879,947	29,008	6,897	19,098	69,688	59,802	943	⁽⁸⁾	4,190
10/18 - 3/19	878,738	29,048	7,381	19,593	67,316	58,563	986	\$3	3,827

⁶Number and average in current-payment status, and benefit payments during period, includes annuities to disabled widow(er)s age 60 and over now payable as aged widow(er)s' annuities. ⁷Limited 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. ⁸Less than \$500.

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.

Table 2: Retirement and Survivor Programs, Financial Statistics
January - March 2020 (In thousands)
Cash Basis

Item	March 2020	February 2020	January 2020	October 2019 - March 2020	October 2018 - March 2019
SOCIAL SECURITY EQUIVALENT BENEFIT ACCOUNT					
Income					
Payroll taxes ¹	\$245,899	\$242,299	\$215,066	\$1,337,186	\$1,467,136
Income tax transfers ²	.....	.....	72,000	139,000	127,000
Financial interchange advances ³	352,376	280,122	391,883	2,154,107	2,098,252
RRB-SSA financial interchange transfer	.....	.....	.....	.....	.....
Interest on investments ⁴	1,761	-11,337	1,613	-18,490	12,373
Outgo					
Benefit payments	\$628,444	\$627,639	\$629,809	\$3,746,160	\$3,678,938
Repayment of financial interchange advances ³	.....	.....	.....	.....	.....
RRB-CMS financial interchange transfer	.....	.....	.....	.....	.....
Transfer to Railroad Retirement Account ⁵	.....	.....	.....	.....	.....
Administrative expenses ⁶	2,600	2,452	2,452	14,983	18,686
Funding for Office of Inspector General	185	185	185	1,279	1,555
RAILROAD RETIREMENT ACCOUNT					
Income					
Payroll taxes ¹	\$302,591	\$299,319	\$257,863	\$1,480,500	\$1,602,271
Income tax transfers ²	.....	.....	101,000	201,000	270,000
Reimbursements for payment of SSA benefits	166,312	165,628	166,311	982,461	935,991
Transfers from National RR Investment Trust ⁵	238,000	.....	426,000	1,090,000	999,000
Transfer from SSEB Account ⁵	.....	.....	.....	.....	.....
Interest on investments ⁴	1,042	-14,361	428	-24,993	7,000
Outgo					
Benefit payments	\$464,978	\$465,445	\$466,561	\$2,786,394	\$2,765,777
Payments of SSA benefits	166,279	165,624	166,069	981,952	935,450
Administrative expenses ⁶	7,763	7,388	7,388	45,073	48,455
Funding for Office of Inspector General	558	558	558	3,857	3,909
NATIONAL RAILROAD RETIREMENT INVESTMENT TRUST					
Cash and investment balance at end of period⁷	\$21,876,734	\$24,484,345	\$25,596,992	\$21,876,734	\$25,210,779
DUAL BENEFITS PAYMENTS ACCOUNT ⁸					
Vested dual benefit payments	\$1,181	\$1,195	\$1,225	\$7,306	\$8,883

¹Net of U.S. Treasury adjustments for payroll tax refunds to certain carriers and their employees for prior periods. ²Amounts include U.S. Treasury adjustments for prior period income tax reconciliations. ³Includes interest. ⁴Net of adjustments for payroll tax refunds (see note 1). ⁵Under 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. ⁶Prior to fiscal year 2019, reflects adjustments for prior periods. ⁷Source: National Railroad Retirement Investment Trust. ⁸Total 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, including income tax transfers, for fiscal years 2019 and 2020 was \$19.0 and \$16.0 million, respectively.

NOTE.--This Table has been revised to only include information from the Monthly Treasury Statements and other resources within the Railroad Retirement Board's Bureau of the Actuary and Research.

**Table 3: Unemployment and Sickness Programs, Benefit Statistics
January - March 2020**

Period	Normal benefit accounts			Beneficiaries		
	Applications received	Opened	Exhausted	Total	Normal benefits	Extended benefits
Unemployment¹						
March 2020	1,463	798	484	5,123	4,659	584
February 2020	939	1,264	345	5,647	5,264	491
January 2020	2,279	1,321	962	6,095	6,066	346
7/19 - 3/20	14,759	10,716	1,952	11,439	11,349	877
7/18 - 3/19	7,936	5,606	1,299	6,274	6,178	808
Sickness						
March 2020	1,057	879	425	4,713	3,829	1,153
February 2020	979	806	525	4,596	3,962	925
January 2020	1,158	949	1,058	5,134	5,066	539
7/19 - 3/20	14,683	11,452	2,383	11,944	11,808	1,787
7/18 - 3/19	14,473	11,343	2,210	11,955	11,798	1,731

Period	Number of payments			Averages ¹		
	Total	Normal benefits	Extended benefits	Benefit days	Benefit per week ²	Benefit payments ^{2,3} (thousands)
Unemployment						
March 2020	10,332	9,037	1,295	9.0	\$364.75	\$7,335
February 2020	9,564	8,722	842	9.0	364.85	7,025
January 2020	12,022	11,564	458	9.0	365.05	8,944
7/19 - 3/20	73,191	69,412	3,779	9.0	364.75	54,562
7/18 - 3/19	39,515	35,886	3,629	9.1	357.85	28,883
Sickness						
March 2020	9,984	7,371	2,613	8.8	\$364.50	\$7,132
February 2020	8,596	6,841	1,755	8.8	365.30	6,133
January 2020	11,358	10,574	784	8.9	365.40	8,149
7/19 - 3/20	82,440	74,758	7,682	8.9	364.50	61,101
7/18 - 3/19	78,897	71,461	7,436	8.9	360.55	57,077

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

² In accordance with the Balanced Budget and Emergency Deficit Control Act of 1985, as amended, amounts reflect a reduction of 6.8% under sequestration for days of unemployment and sickness after September 30, 2015, 6.9% for days after September 30, 2016, 6.6% for days after September 30, 2017, 6.2% for days after September 30, 2018, and 5.9% for days after September 30, 2019.

³ Prior to July 2019, unemployment and sickness benefit payments were based on net amounts. Beginning in July 2019, that data is no longer available. Benefit payments for 2018 and 2019 have been adjusted to reflect gross amounts.

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.

Table 4: Benefits and Beneficiaries -- March 2020

RETIREMENT - SURVIVOR

Total benefit payments - cash basis (unaudited)¹	\$1,094,603,000
Regular and Supplemental benefits	1,093,423,000
Vested dual benefits	1,181,000

	Number	Average
Total benefits being paid at end of month	628,000	.....
Retired employees':		
Regular	257,000	\$2,889
Supplemental	116,000	42
Spouses' and divorced spouses'	148,000	1,081
Aged widows' and widowers'	81,000	1,811
Other benefits	26,000	1,163
Total beneficiaries being paid at end of month	503,000	.....

UNEMPLOYMENT - SICKNESS

	Unemployment	Sickness
Gross benefit payments^{1,2}	\$7,335,000	\$7,132,000
Beneficiaries	5,100	4,700
Average payment per week²	\$365	\$365

¹ Prior to July 2019, unemployment and sickness benefit payments were based on net amounts. Beginning in July 2019, that data is no longer available. Benefit payments now reflect gross amounts.

² In accordance with the Balanced Budget and Emergency Deficit Control Act of 1985, as amended, amounts reflect a reduction of 6.9% under sequestration for days of unemployment and sickness after September 30, 2016, 6.6% for days after September 30, 2017, 6.2% for days after September 30, 2018, and 5.9% for days after September 30, 2019.