
Quarterly Benefit Statistics

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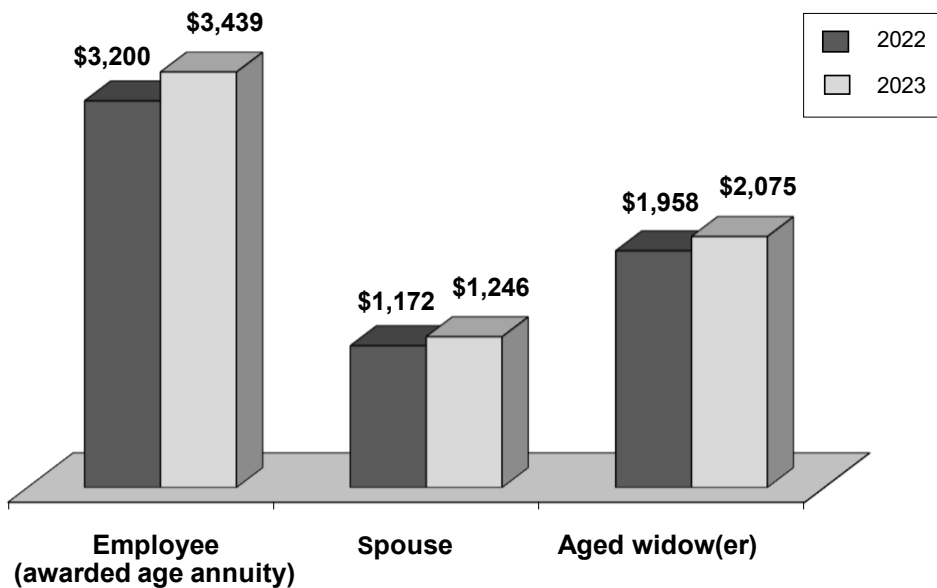
Railroad Retirement and Unemployment Insurance Programs

Selected Current Statistics for **January - March 2023**

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**Average annuity amounts,
March 2022 and March 2023**



**Table 1: Retirement and Survivor Programs, Benefit Statistics
January - March 2023**

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 2023	582,775	471,082	177,271	47,596	16,055	102,764	135,053	4,794
February 2023	584,513	472,327	177,684	47,717	16,184	103,234	135,275	4,820
January 2023	584,747	472,352	177,555	47,678	16,277	103,452	135,452	4,839
Average amount in current-payment status at end of period								
March 2023	.....	.....	\$3,438.97	\$3,049.24	\$3,334.74	\$41.49	\$1,246.48	\$830.34
February 2023	.....	.....	3,436.24	3,045.61	3,332.42	41.50	1,246.82	830.53
January 2023	.....	.....	3,434.83	3,043.33	3,329.16	41.50	1,246.91	828.33
Number awarded during period								
March 2023	1,841	1,785	462	.....	115	56	620	35
February 2023	1,673	1,612	429	.....	114	61	398	32
January 2023	1,818	1,762	445	.....	66	56	591	36
10/22 - 3/23	9,689	9,376	2,498	.....	565	313	2,896	218
10/21 - 3/22	12,133	11,439	3,127	.....	719	694	3,493	304
Average amount awarded during period⁴								
March 2023	.....	.....	\$3,316.96	.....	\$3,580.35	\$37.83	\$1,110.11	\$816.98
February 2023	.....	.....	3,330.52	.....	3,603.69	36.09	1,206.27	1,053.55
January 2023	.....	.....	3,433.50	.....	3,443.08	40.32	1,213.17	872.00
Benefit payments during period (thousands)⁵								
March 2023	\$1,185,979	.....	\$611,830	\$145,747	\$59,813	\$4,318	\$170,767	\$4,049
February 2023	1,185,979	.....	612,510	145,962	59,747	4,327	170,416	4,064
January 2023	1,185,741	.....	613,564	146,169	58,119	4,353	170,556	4,047
10/22 - 3/23	6,923,624	.....	3,567,648	846,017	347,730	26,159	998,215	23,593
10/21 - 3/22	6,668,149	.....	3,413,210	802,357	353,956	27,290	965,099	22,260

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 2023 -- Continued**

Period	Survivor benefits									
	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 2023	73,876	2,800	554	2,250	9,744	7,238	.....	.....	2,770
February 2023	74,217	2,819	544	2,261	9,756	7,255	.....	.....	2,737
January 2023	74,175	2,827	531	2,259	9,693	7,279	.....	.....	2,720
Average amount in current-payment status at end of period										
March 2023	\$2,075.48	\$1,631.25	\$2,198.82	\$1,435.63	\$1,463.64	\$1,452.49	.....	.....	\$343.54
February 2023	2,069.44	1,630.41	2,182.86	1,432.21	1,460.00	1,451.83	.....	.....	342.74
January 2023	2,062.77	1,630.49	2,169.24	1,431.22	1,459.25	1,449.58	.....	.....	342.22
Number awarded during period										
March 2023	429	(8)	6	5	74	35	163	----	.....
February 2023	519	(8)	11	8	75	22	145	(8)	.....
January 2023	507	(8)	7	9	67	33	115	----	.....
10/22 - 3/23	2,546	17	46	41	372	177	743	(8)	.....
10/21 - 3/22	2,977	20	85	34	400	280	911	----	.....
Average amount awarded during period⁴										
March 2023	\$2,682.35	\$2,302.89	\$1,611.43	\$593.00	\$1,603.76	\$1,821.67	\$933	----	.....
February 2023	2,652.50	2,056.44	853.87	1,797.63	1,447.76	2,054.50	892	\$845	.....
January 2023	2,700.84	945.32	1,494.21	1,922.78	1,775.41	1,822.31	869	----	.....
Benefit payments during period (thousands)⁵										
March 2023	\$153,472	\$4,752	\$1,294	\$3,241	\$14,453	\$11,087	\$162	----	\$981	
February 2023	153,401	4,772	1,214	3,246	14,383	10,831	137	\$1	955	
January 2023	153,396	4,651	1,363	3,254	14,298	10,913	105	----	940	
10/22 - 3/23	907,480	27,764	7,922	18,823	82,554	63,312	714	1	5,617	
10/21 - 3/22	888,434	27,696	7,724	17,968	75,797	60,432	833	----	5,022	

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. ⁸Number awarded is greater than zero but less than five.

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
January - March 2023 (In thousands)
Cash Basis

Item	March 2023	February 2023	January 2023	October 2022 - March 2023	October 2021 - March 2022
SOCIAL SECURITY EQUIVALENT BENEFIT ACCOUNT					
Income					
Payroll taxes ¹	\$240,473	\$357,149	\$411,851	\$1,962,429	\$1,538,103
General Revenue transfers	.....	.....	.....	.....	.....
Income tax transfers ²	.....	.....	98,000	197,000	181,000
Financial interchange advances ³	444,653	346,115	443,331	2,495,800	2,362,173
RRB-SSA financial interchange transfer	.....	.....	.....	.....	.....
Interest on investments ⁴	3,782	4,418	3,685	20,727	11,381
Outgo					
Benefit payments	\$705,655	\$704,704	\$708,339	\$4,076,365	\$3,852,175
Repayment of financial interchange advances ³	.....	.....	.....	.....	.....
RRB-CMS financial interchange transfer	.....	.....	.....	.....	.....
Transfer to Railroad Retirement Account ⁵	.....	.....	.....	.....	.....
Administrative expenses	1,678	1,783	1,678	9,949	10,169
Funding for Office of Inspector General	188	188	188	1,053	1,022
RAILROAD RETIREMENT ACCOUNT					
Income					
Payroll taxes ¹	\$299,069	\$439,238	\$489,949	\$1,916,322	\$1,665,801
Income tax transfers ²	.....	.....	107,000	212,000	213,000
Reimbursements for payment of SSA benefits	204,462	203,366	204,720	1,170,497	1,066,667
Transfers from National RR Investment Trust ⁵	44,000	126,000	256,000	787,000	783,000
Transfer from SSEB Account ⁵	.....	.....	.....	.....	.....
Loan Repayments from RUIA	.....	.....	.....	.....	37,000
Interest on investments ⁴	2,150	2,165	1,381	9,748	7,571
Outgo					
Benefit payments	\$479,221	\$480,649	\$476,756	\$2,842,874	\$2,811,134
Payments of SSA benefits	204,293	203,578	204,254	1,168,946	1,065,462
Administrative expenses	7,563	7,961	7,563	44,762	38,868
Funding for Office of Inspector General	845	845	845	4,746	3,910
NATIONAL RAILROAD RETIREMENT INVESTMENT TRUST					
Cash and investment balance at end of period⁶	\$24,531,611	\$24,205,913	\$24,786,994	\$24,531,611	\$27,983,443
DUAL BENEFITS PAYMENTS ACCOUNT ⁷					
Vested dual benefit payments	\$618	\$627	\$647	\$3,899	\$4,840

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. ⁶Source: National Railroad Retirement Investment Trust. ⁷Total 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 2022 and 2023 was \$11.0 and \$9.0 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 2023**

Period	Normal benefit accounts			Beneficiaries		
	Applications received	Opened	Exhausted	Total	Normal benefits	Extended benefits
Unemployment¹						
March 2023	344	213	81	1,127	923	245
February 2023	294	211	106	1,123	953	222
January 2023	390	278	292	1,252	1,221	157
7/22 - 3/23	4,387	2,504	587	2,885	2,745	479
7/21 - 3/22	9,756	5,057	1,342	6,019	5,839	880
Sickness						
March 2023	970	704	396	3,980	3,018	1,219
February 2023	802	555	479	3,775	3,093	999
January 2023	841	713	935	4,258	4,160	598
7/22 - 3/23	13,340	9,730	2,191	10,482	10,291	1,995
7/21 - 3/22	21,551	12,593	2,447	16,578	16,379	2,108
Period	Number of payments			Averages ¹		
	Total	Normal benefits	Extended benefits	Benefit days	Benefit per week ²	Benefit payments ² (thousands)
Unemployment						
March 2023	2,378	1,833	545	9.1	\$419.65	\$1,991
February 2023	2,049	1,646	403	8.9	419.35	1,726
January 2023	2,366	2,166	200	9.0	419.80	2,007
7/22 - 3/23	18,113	16,200	1,913	9.1	418.40	15,566
7/21 - 3/22	43,064	39,696	3,368	9.2	403.15	31,643
Sickness						
March 2023	8,951	6,105	2,846	8.8	\$418.65	\$7,307
February 2023	7,383	5,430	1,953	8.6	420.75	5,918
January 2023	9,067	8,248	819	8.8	420.50	7,406
7/22 - 3/23	73,974	64,790	9,184	9.0	419.10	62,727
7/21 - 3/22	103,984	94,857	9,127	8.6	406.50	72,229

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 6.2% under sequestration for days of unemployment and sickness after September 30, 2018, 5.9% for days after September 30, 2019, and 5.7% for days after September 30, 2020, and before January 3, 2021. Beginning January 3, 2021, the Continued Assistance to Rail Workers Act of 2020 (CARWA) temporarily suspended sequestration until 30 days after a Presidential declaration of an end to the national emergency concerning the COVID-19 pandemic.

NOTE --Additional unemployment and sickness benefits were also paid under the Coronavirus Aid, Relief, and Economic Security Act of 2020 (CARES Act). CARWA and the American Rescue Plan Act of 2021 (ARPA) reduced the enhanced benefit payments from \$1,200 to \$600 per registration period while extending all benefits through registration periods beginning September 6, 2021.

GENERAL NOTES --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 2023

RETIREMENT - SURVIVOR

Total benefit payments - cash basis (unaudited)	\$1,185,494,000
Regular and Supplemental benefits	1,184,876,000
Vested dual benefits	618,000

	Number	Average
Total benefits being paid at end of month	583,000	.....
Retired employees':		
Regular	241,000	\$3,355
Supplemental	103,000	41
Spouses' and divorced spouses'	140,000	1,232
Aged widows' and widowers'	74,000	2,075
Other benefits	25,000	1,370
Total beneficiaries being paid at end of month	471,000	.....

UNEMPLOYMENT - SICKNESS

	Unemployment	Sickness
Gross benefit payments¹	\$1,991,000	\$7,307,000
Beneficiaries	1,100	4,000
Average payment per week¹	\$420	\$419

¹ In accordance with the Balanced Budget and Emergency Deficit Control Act of 1985, as amended, amounts reflect a reduction of 5.7% under sequestration for days of unemployment and sickness after September 30, 2020, and before January 3, 2021. Beginning January 3, 2021, the Continued Assistance to Rail Workers Act (CARWA) of 2020 temporarily suspended sequestration until 30 days after a Presidential declaration of an end to the national emergency concerning the COVID-19 pandemic.