
Quarterly Benefit Statistics

U.S. Railroad Retirement Board
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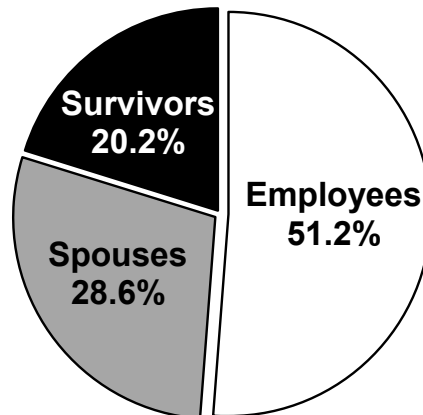
April 30, 2024

Railroad Retirement and Unemployment Insurance Programs

Selected Current Statistics for **October - December 2023**

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**Railroad Retirement and
Survivor Beneficiaries
on the Rolls, by Type,
December 2023**
(466,000 beneficiaries)



NOTE.--Some 5,200 employees also received spouse annuities and approximately 2,000 employees also received survivor annuities.

**Table 1: Retirement and Survivor Programs, Benefit Statistics
October - December 2023**

Period	Employee annuities							
	Total ¹		Age			Supple- mental ³	Spouse annuities	Divorced 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								
December 2023	574,277	465,630	175,727	47,162	15,393	99,829	133,539	4,771
November 2023	574,505	465,644	175,701	47,088	15,496	100,058	133,592	4,737
October 2023	575,508	466,296	175,864	47,080	15,651	100,407	133,818	4,755
Average amount in current-payment status at end of period								
December 2023	.....	.....	\$3,536.05	\$3,145.16	\$3,444.66	\$41.49	\$1,275.37	\$858.38
November 2023	.....	.....	3,449.64	3,062.39	3,354.19	41.49	1,247.41	833.38
October 2023	.....	.....	3,448.52	3,059.85	3,352.70	41.49	1,246.94	833.07
Number awarded during period								
December 2023	1,310	1,285	374	.....	85	25	357	44
November 2023	1,454	1,419	395	.....	97	35	415	31
October 2023	1,617	1,563	439	.....	119	54	469	56
10/23 - 12/23	4,381	4,267	1,208	.....	301	114	1,241	131
10/22 - 12/22	4,357	4,217	1,162	.....	270	140	1,287	115
Average amount awarded during period⁴								
December 2023	.....	.....	\$3,415.91	.....	\$3,544.87	\$38.24	\$1,066.17	\$868.66
November 2023	.....	.....	3,491.78	.....	3,637.55	37.85	1,212.46	926.05
October 2023	.....	.....	3,238.71	.....	3,608.50	36.76	1,103.26	853.60
Benefit payments during period (thousands)⁵								
December 2023	\$1,173,429	.....	\$607,024	\$144,672	\$56,016	\$4,184	\$168,139	\$4,083
November 2023	1,176,696	.....	607,774	144,709	58,092	4,202	168,748	4,002
October 2023	1,181,122	.....	609,484	144,798	59,925	4,218	169,079	4,122
10/23 - 12/23	3,531,247	.....	1,824,282	434,179	174,033	12,604	505,966	12,207
10/22 - 12/22	3,365,925	.....	1,729,744	408,139	170,051	13,161	486,476	11,433

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
October - December 2023 -- 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									
December 2023	72,721	2,724	585	2,159	9,782	6,970	.....	.....	2,907
November 2023	72,781	2,717	580	2,159	9,735	6,962	.....	.....	2,891
October 2023	72,855	2,729	576	2,172	9,746	6,961	.....	.....	2,886
Average amount in current-payment status at end of period									
December 2023	\$2,151.40	\$1,675.10	\$2,288.01	\$1,493.24	\$1,520.04	\$1,496.44	.....	.....	\$347.11
November 2023	2,115.50	1,633.51	2,256.81	1,445.65	1,473.37	1,451.90	.....	.....	344.91
October 2023	2,110.56	1,633.64	2,249.70	1,446.46	1,471.85	1,451.95	.....	.....	344.33
Number awarded during period									
December 2023	327	8	5	7	55	23	97	----	.....
November 2023	397	(8)	6	12	41	21	98	----	.....
October 2023	385	(8)	8	(8)	53	28	87	----	.....
10/23 - 12/23	1,109	15	19	22	149	72	282	----	.....
10/22 - 12/22	1,091	8	22	19	156	87	320	----	.....
Average amount awarded during period⁴									
December 2023	\$2,977.56	\$1,634.28	\$2,974.95	\$2,275.57	\$1,656.73	\$1,916.23	\$866	----	.....
November 2023	2,742.71	2,233.74	3,144.78	1,432.58	1,661.37	1,968.13	901	----	.....
October 2023	2,733.48	1,346.83	2,626.41	2,472.00	1,279.53	1,686.53	878	----	.....
Benefit payments during period (thousands)⁵									
December 2023	\$153,882	\$4,786	\$1,417	\$3,104	\$14,480	\$10,531	\$88	----	\$1,012
November 2023	153,976	4,563	1,375	3,145	14,505	10,499	90	----	1,006
October 2023	154,353	4,595	1,408	3,129	14,502	10,426	79	----	995
10/23 - 12/23	462,211	13,944	4,200	9,378	43,487	31,456	257	----	3,013
10/22 - 12/22	447,211	13,589	4,051	9,082	39,420	30,481	310	----	2,741

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
October - December 2023 (In thousands)
Cash Basis

Item	December 2023	November 2023	October 2023	October 2023 - December 2023	October 2022 - December 2022
SOCIAL SECURITY EQUIVALENT BENEFIT ACCOUNT					
Income					
Payroll taxes ¹	\$237,334	\$234,399	\$271,870	\$743,603	\$952,957
General Revenue transfers	.....	.....	.....	.....	.....
Income tax transfers ²	.....	.....	91,000	91,000	99,000
Financial interchange advances ³	463,031	371,743	458,654	1,293,429	1,261,702
RRB-SSA financial interchange transfer	.....	.....	.....	.....	.....
Interest on investments ⁴	2,202	3,292	2,604	8,098	8,841
Outgo					
Benefit payments	\$697,557	\$697,982	\$700,440	\$2,095,979	\$1,957,668
Repayment of financial interchange advances ³	.....	.....	.....	.....	.....
RRB-CMS financial interchange transfer	.....	.....	.....	.....	.....
Transfer to Railroad Retirement Account ⁵	.....	.....	.....	.....	.....
Administrative expenses	1,551	1,501	1,551	4,604	4,810
Funding for Office of Inspector General	170	164	170	503	491
RAILROAD RETIREMENT ACCOUNT					
Income					
Payroll taxes ¹	\$224,289	\$229,698	\$269,692	\$723,678	\$688,067
Income tax transfers ²	.....	.....	116,000	116,000	105,000
Reimbursements for payment of SSA benefits	204,401	206,462	206,651	617,513	557,949
Transfers from National RR Investment Trust ⁵	.....	.....	.....	.....	361,000
Transfer from SSEB Account ⁵	.....	.....	.....	.....	.....
Loan Repayments from RUIA	.....	.....	.....	.....	.....
Interest on investments ⁴	1,785	3,454	1,964	7,202	4,052
Outgo					
Benefit payments	\$475,339	\$478,173	\$480,128	\$1,433,639	\$1,406,248
Payments of SSA benefits	204,159	206,358	206,613	617,130	556,822
Loans to Railroad Unemployment Insurance Account (RUIA)	.....	.....	.....	.....	.....
Administrative expenses	7,640	7,393	7,638	22,671	21,674
Funding for Office of Inspector General	836	809	835	2,480	2,211
NATIONAL RAILROAD RETIREMENT INVESTMENT TRUST					
Cash and investment balance at end of period⁶	\$25,929,531	\$25,041,379	\$23,757,193	\$25,929,531	\$23,937,173
DUAL BENEFITS PAYMENTS ACCOUNT ⁷					
Vested dual benefit payments	\$534	\$541	\$555	\$1,630	\$2,008

¹ Net of U.S. Treasury adjustments for payroll tax refunds to certain carriers and their employees for prior periods. ² Amounts include U.S. Treasury adjustments for prior period income tax reconciliations. ³ Includes interest. ⁴ Net of adjustments for payroll tax refunds (see note 1). ⁵ Under 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. ⁶ Source: National Railroad Retirement Investment Trust. ⁷ Total 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, was \$9.0 million for fiscal year 2023 and \$8.0 million for fiscal year 2024.

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
October - December 2023**

Period	Normal benefit accounts			Beneficiaries		
	Applications received	Opened	Exhausted	Total	Normal benefits	Extended benefits
Unemployment						
December 2023	528	333	24	1,373	1,359	25
November 2023	551	291	15	1,185	1,179	13
October 2023	445	224	5	1,048	1,033	22
7/23 - 12/23	3,602	2,040	79	2,257	2,214	142
7/22 - 12/22	3,359	1,802	108	2,149	2,010	264
Sickness						
December 2023	865	743	77	3,721	3,678	60
November 2023	1,023	709	71	3,611	3,589	36
October 2023	982	841	26	3,650	3,600	92
7/23 - 12/23	9,506	6,794	334	7,245	7,091	603
7/22 - 12/22	10,727	7,758	381	8,459	8,269	876

Period	Number of payments			Averages ¹		
	Total	Normal benefits	Extended benefits	Benefit days	Benefit per week ²	Benefit payments ² (thousands)
Unemployment						
December 2023	2,466	2,421	45	9.2	\$409.15	\$2,135
November 2023	2,227	2,196	31	9.3	407.75	1,916
October 2023	1,977	1,939	38	9.3	408.20	1,684
7/23 - 12/23	11,739	11,158	581	9.2	407.90	10,084
7/22 - 12/22	11,320	10,555	765	9.1	417.20	9,843
Sickness						
December 2023	7,261	7,111	150	9.1	\$408.20	\$6,059
November 2023	6,996	6,930	66	9.2	407.95	5,866
October 2023	7,109	6,966	143	9.1	408.80	6,029
7/23 - 12/23	40,420	38,055	2,365	9.0	408.80	34,240
7/22 - 12/22	48,573	45,007	3,566	9.1	417.55	42,096

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 (CARWA) of 2020 temporarily suspended sequestration through May 9, 2023, 30 days after the Presidential declaration of an end to the national emergency concerning the COVID-19 pandemic. Benefits are currently sequestered at 5.7% through fiscal year 2031.

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 -- December 2023

RETIREMENT - SURVIVOR

Total benefit payments - cash basis (unaudited)¹	\$1,173,429,000
Regular and Supplemental benefits	1,172,896,000
Vested dual benefits	534,000

	Number	Average
Total benefits being paid at end of month	574,000	.....
Retired employees':		
Regular	238,000	\$3,453
Supplemental	100,000	41
Spouses' and divorced spouses'	138,000	1,261
Aged widows' and widowers'	73,000	2,151
Other benefits	25,000	1,410
Total beneficiaries being paid at end of month	466,000	.....

UNEMPLOYMENT - SICKNESS

	Unemployment	Sickness
Gross benefit payments¹	\$2,135,000	\$6,059,000
Beneficiaries	1,400	3,700
Average payment per week¹	\$409	\$408

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 May 9, 2023.