
Quarterly Benefit Statistics

U.S. Railroad Retirement Board
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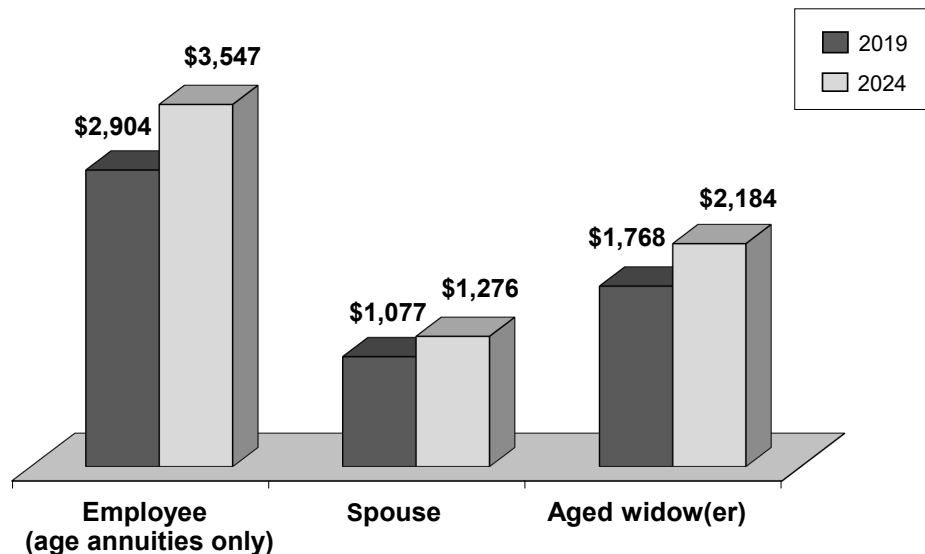
October 31, 2024

Railroad Retirement and Unemployment Insurance Programs

Selected Current Statistics for **April - June 2024**

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**Average annuity amounts being paid,
June 2019 and June 2024**



**Table 1: Retirement and Survivor Programs, Benefit Statistics
April - June 2024**

Period	Employee annuities							
	Total ¹		Age			Supple- mental ⁴	Spouse annuities	Divorced spouse annuities
	Monthly benefits	Monthly beneficiaries	Awarded age annuity ²	Disability converted to age annuity ³	Disability			
Number in current-payment status at end of period								
June 2024	565,750	459,629	173,830	46,707	14,809	97,437	131,745	4,634
May 2024	566,420	459,981	173,905	46,743	14,890	97,750	131,843	4,641
April 2024	567,473	460,689	174,120	46,765	14,952	98,081	132,155	4,656
Average amount in current-payment status at end of period								
June 2024	.....	.....	\$3,546.61	\$3,157.52	\$3,455.22	\$41.48	\$1,276.09	\$860.16
May 2024	.....	.....	3,543.92	3,155.99	3,457.16	41.48	1,275.44	857.90
April 2024	.....	.....	3,542.89	3,154.30	3,454.53	41.48	1,275.12	857.35
Number awarded during period								
June 2024	1,597	1,566	456	.....	107	31	496	44
May 2024	1,518	1,479	436	.....	123	39	377	37
April 2024	1,667	1,601	434	.....	121	66	498	45
10/23 - 6/24	14,677	14,100	3,950	.....	1,030	577	4,139	412
10/22 - 6/23	14,269	13,826	3,598	.....	907	443	4,223	355
Average amount awarded during period⁵								
June 2024	.....	.....	\$3,503.73	.....	\$3,470.15	\$38.15	\$1,094.91	\$1,022.11
May 2024	.....	.....	3,577.18	.....	3,830.48	36.81	1,170.14	806.11
April 2024	.....	.....	3,427.76	.....	3,670.87	34.26	1,114.36	740.73
Benefit payments during period (thousands)⁶								
June 2024	\$1,199,123	.....	\$620,913	\$148,175	\$57,842	\$4,090	\$171,070	\$4,061
May 2024	1,196,476	.....	618,030	147,887	58,936	4,105	170,427	4,099
April 2024	1,199,210	.....	619,849	148,409	59,296	4,121	170,872	4,073
10/23 - 6/24	10,727,726	.....	5,544,843	1,323,795	529,952	37,359	1,531,106	36,737
10/22 - 6/23	10,478,863	.....	5,401,735	1,281,388	527,610	39,019	1,509,386	35,672

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. ²Includes immediate and deferred retirements for those full retirement age and older and for those less than full retirement age. ³A 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. ⁴Excludes partition payments to spouses and divorced spouses where the employee is deceased. Averages are after court-ordered partitions. ⁵Regular employee and spouse annuity averages are preliminary estimates. ⁶Beginning 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
April - June 2024 -- Continued**

Survivor benefits									
Period	Annuities					Children	Insurance lump sums	Residual payments	Partition payments ⁸
	Aged widows and widowers	Disabled widows and widowers ⁷	Widowed mothers and fathers	Remarried widows and widowers	Divorced widows and widowers				
Number in current-payment status at end of period									
June 2024	71,735	2,618	542	2,083	9,726	6,845	.....	.....	3,030
May 2024	71,748	2,625	541	2,086	9,700	6,931	.....	.....	3,009
April 2024	71,833	2,640	534	2,096	9,683	6,960	.....	.....	2,990
Average amount in current-payment status at end of period									
June 2024	\$2,183.84	\$1,681.59	\$2,292.51	\$1,505.69	\$1,524.60	\$1,508.08	.....	.....	\$349.37
May 2024	2,178.28	1,680.46	2,290.95	1,503.97	1,522.57	1,512.05	.....	.....	349.42
April 2024	2,173.19	1,680.96	2,295.55	1,500.14	1,522.39	1,510.80	.....	.....	348.50
Number awarded during period									
June 2024	365	⁽⁹⁾	6	7	52	31	92	⁽⁹⁾
May 2024	406	⁽⁹⁾	⁽⁹⁾	5	67	20	121	----	.....
April 2024	415	----	----	5	49	33	102	----	.....
10/23 - 6/24	3,666	27	57	52	506	259	923	⁽⁹⁾
10/22 - 6/23	3,763	24	66	61	559	270	1,109	⁽⁹⁾
Average amount awarded during period⁵									
June 2024	\$2,879.92	\$1,394.90	\$1,543.76	\$1,382.57	\$1,589.17	\$1,755.46	\$910	\$2,851	.....
May 2024	2,847.77	2,529.60	2,198.94	2,320.40	1,396.99	1,609.75	925	----	.....
April 2024	2,786.70	----	----	1,897.40	1,556.90	1,951.92	960	----	.....
Benefit payments during period (thousands)⁶									
June 2024	\$156,892	\$4,475	\$1,297	\$3,143	\$14,899	\$11,103	\$89	\$3	\$1,061
May 2024	156,447	4,630	1,280	3,162	15,024	11,264	119	----	1,056
April 2024	156,554	4,439	1,233	3,142	14,921	11,133	100	----	1,052
10/23 - 6/24	1,401,100	41,300	11,926	28,380	133,158	97,778	879	4	9,311
10/22 - 6/23	1,369,274	41,771	11,968	28,483	126,224	96,642	1,057	1	8,525

⁷Number 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. ⁸Limited 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. ⁹Number 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
April - June 2024 (In thousands)
Cash Basis

Item	June 2024	May 2024	April 2024	October 2023 - June 2024	October 2022 - June 2023
SOCIAL SECURITY EQUIVALENT BENEFIT ACCOUNT					
Income					
Payroll taxes ¹	\$244,943	\$253,930	\$291,657	\$2,391,380	\$2,726,106
General Revenue transfers	.....	.....	.....	.....	.....
Income tax transfers ²	.....	.....	117,000	305,000	288,000
Financial interchange advances ³	467,005	349,581	426,644	3,759,239	3,788,685
RRB-SSA financial interchange transfer	5,933,461	.....	.....	5,933,461	5,636,214
Interest on investments ⁴	3,691	3,140	2,915	26,270	34,270
Outgo					
Benefit payments	\$714,178	\$715,096	\$715,195	\$6,392,259	\$6,190,068
Repayment of financial interchange advances ³	5,234,836	.....	.....	5,234,836	4,953,110
RRB-CMS financial interchange transfer	670,503	.....	.....	670,503	588,449
Transfer to Railroad Retirement Account ⁵	.....	.....	.....	.....	.....
Administrative expenses	1,604	1,657	1,433	14,780	14,984
Funding for Office of Inspector General	181	187	181	1,653	1,616
RAILROAD RETIREMENT ACCOUNT					
Income					
Payroll taxes ¹	\$296,134	\$309,303	\$342,300	\$2,709,486	\$2,842,342
Income tax transfers ²	.....	.....	146,000	375,000	370,000
Reimbursements for payment of SSA benefits	215,812	216,908	215,819	1,909,712	1,785,837
Transfers from National RR Investment Trust ⁵	.....	183,000	93,000	819,000	1,160,000
Transfer from SSEB Account ⁵	.....	.....	.....	.....	.....
Interest on investments ⁴	2,417	2,437	2,282	19,520	15,592
Outgo					
Benefit payments	\$484,469	\$480,897	\$483,529	\$4,330,862	\$4,283,108
Payments of SSA benefits	215,454	216,764	215,593	1,907,776	1,783,264
Administrative expenses	7,018	7,252	6,246	64,652	67,452
Funding for Office of Inspector General	793	820	793	7,238	7,281
NATIONAL RAILROAD RETIREMENT INVESTMENT TRUST					
Cash and investment balance at end of period⁶	\$26,600,782	\$26,356,374	\$25,863,827	\$26,600,782	\$24,957,095
DUAL BENEFITS PAYMENTS ACCOUNT ⁷					
Vested dual benefit payments	\$476	\$483	\$487	\$4,606	\$5,687

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, 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
April - June 2024**

Period	Normal benefit accounts			Beneficiaries		
	Applications received	Opened	Exhausted	Total	Normal benefits	Extended benefits
Unemployment¹						
June 2024	1,436	199	51	1,012	906	128
May 2024	436	243	75	1,091	960	164
April 2024	521	350	90	1,275	1,072	240
7/23 - 6/24	7,660	3,776	794	4,164	4,119	445
7/22 - 6/23	6,043	2,949	802	3,377	3,234	587
Sickness						
June 2024	817	558	157	2,715	2,277	533
May 2024	898	632	240	3,113	2,535	735
April 2024	796	603	270	3,426	2,546	1,045
7/23 - 6/24	14,447	10,429	2,508	10,879	10,733	1,986
7/22 - 6/23	15,962	11,530	2,924	12,274	12,088	2,463
Period	Number of payments			Averages ¹		
	Total	Normal benefits	Extended benefits	Benefit days	Benefit per week ²	Benefit payments ^{2,3} (thousands)
Unemployment						
June 2024	1,823	1,588	235	9.0	\$408.50	\$1,516
May 2024	2,078	1,780	298	8.8	409.25	1,694
April 2024	2,237	1,798	439	8.7	406.20	1,816
7/23 - 6/24	25,516	22,952	2,564	9.0	409.25	21,480
7/22 - 6/23	22,901	19,908	2,993	9.0	417.35	19,420
Sickness						
June 2024	5,142	4,099	1,043	8.7	\$406.95	\$4,102
May 2024	6,424	4,832	1,592	8.6	406.15	5,092
April 2024	6,949	4,772	2,177	8.6	405.45	5,412
7/23 - 6/24	81,538	69,677	11,861	8.8	412.35	66,602
7/22 - 6/23	93,800	78,827	14,973	8.9	418.50	78,617

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 -- June 2024

RETIREMENT - SURVIVOR

Total benefit payments - cash basis (unaudited)	\$1,199,123,000
Regular and Supplemental benefits	1,198,648,000
Vested dual benefits	476,000

	Number	Average
Total benefits being paid at end of month	566,000	.....
Retired employees':		
Regular	235,000	\$3,464
Supplemental	97,000	41
Spouses' and divorced spouses'	136,000	1,262
Aged widows' and widowers'	72,000	2,184
Other benefits	25,000	1,408
Total beneficiaries being paid at end of month	460,000	.....

UNEMPLOYMENT - SICKNESS

	Unemployment	Sickness
Gross benefit payments¹	\$1,516,000	\$4,102,000
Beneficiaries	1,000	2,700
Average payment per week¹	\$409	\$407

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. Benefits are currently sequestered at 5.7%; sequestration is through fiscal year 2032.