

Benefits and Beneficiaries Under the Railroad Retirement and Unemployment Insurance Systems - July 2024

Retirement and Survivor Benefits, Including Supplemental Annuities	Benefit payments ¹	<u>July 2024</u>	<u>July 2023</u>
		Total	\$1,194,700,000	$1,180,917,000
	Retired employees	827,576,000	818,509,000
	Spouses and divorced spouses	173,883,000	173,662,000
	Widow(er)s - aged and disabled	161,362,000	158,180,000
	Other benefits	31,879,000	30,565,000

Monthly benefits	Being paid end of month		Awarded in month		Average under Social Security July 2024	
	<u>Number</u>	<u>Average²</u>	<u>Number</u>	<u>Average²</u>	<u>Being Paid</u>	<u>Awarded</u>
Total, regular annuities	467,600	.....	1,600	.....	.....	.....
Regular employee annuities, total	235,000	\$3,466	600	\$3,713	.....	.....
Awarded age annuity	173,600	3,549	³ 300	³ 4,586	\$1,919	⁴ \$2,920
Disability converted to age annuity ⁵	46,500	3,159	.....	.....	.....	.....
Disability	14,900	3,457	100	3,742	1,539	1,702
Spouses and divorced spouses	136,100	1,262	600	1,199	889	718
Widow(er)s--aged and disabled	74,200	2,171	400	2,787	1,738	1,648
Widowed mothers and fathers	500	2,307	<u>6/</u>	2,188	1,284	1,268
Widow(er)s--remarried and divorced	11,800	1,522	100	1,480	<u>7/</u>	<u>7/</u>
Children	6,800	1,506	<u>6/</u>	1,786	1,104	1,070
Other survivors	3,100	347	.....	.....	.....	.....
Employee supplemental annuities⁸	97,000	41	<u>6/</u>	42	.....	.....

¹ Data provided by the U.S. Department of the Treasury's Monthly Treasury Statement.

² Railroad retirement benefits shown are net of reduction for social security benefit entitlement.

³ For employees retiring directly from the railroad industry with full age annuity; their years of service averaged 30. Other age annuities awarded in the month numbered 200; they represent deferred retirements as well as the immediate retirements of employees less than full retirement age with reduced annuities.

⁴ For men full retirement age or over.

⁵ A 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.

⁶ Fewer than 50.

⁷ Remarried and divorced widow(er)s included with aged and disabled widow(er)s and widowed mothers and fathers.

⁸ Excludes partition payments to spouses and divorced spouses where the employee is deceased. Number and averages are for employee annuitants only and reflect court-ordered partitions.

Note. --Data are on a cash basis (unaudited) and are partly estimated. Detail may not add to totals due to rounding. Regular retirement and survivor benefit payments total includes hospital insurance benefits for services in Canada.

(Over)

**Benefits and Beneficiaries Under the Railroad Retirement
and Unemployment Insurance Systems - (Continued)
July 2024**

Unemployment and Sickness Benefits

	<u>Number of beneficiaries during month</u>	<u>Average payment¹</u>	
		<u>Per 2-week registration period</u>	<u>Per full week</u>
Unemployment	1,400	\$734	\$420
Sickness	3,100	732	418
		<u>Benefit payments¹</u>	
		<u>July 2024</u>	<u>July 2023</u>
Total		\$7,195,000	\$5,636,000
Unemployment		2,003,000	1,180,000
Sickness		5,192,000	4,456,000

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.

Note: - Data are on a cash basis (unaudited). Detail may not add to totals due to rounding.