
Quarterly Benefit Statistics

U.S. Railroad Retirement Board
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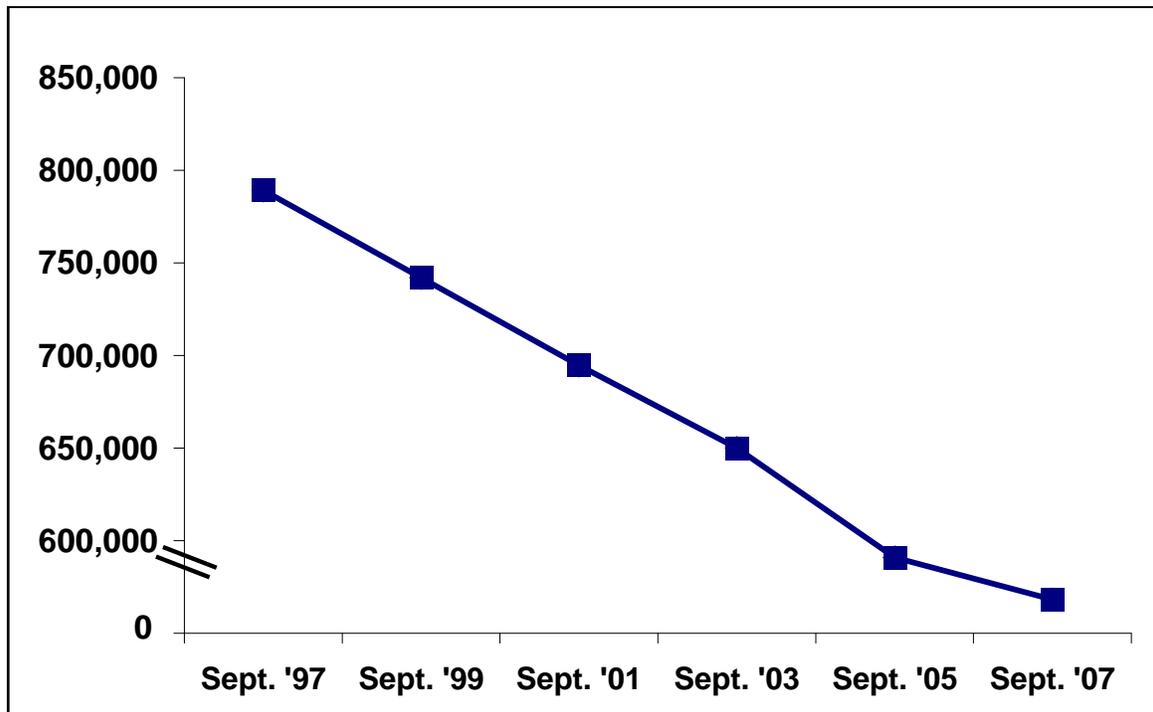
December 13, 2007

Railroad Retirement and Unemployment Insurance Programs

Selected Current Statistics for July - September 2007

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Total Monthly Railroad Retirement Beneficiaries, September 1997 through September 2007



**Table 1: Retirement and Survivor Programs, Benefit Statistics
July - September 2007**

| Period | Total ¹ | | Employee annuities | | | | Spouse annuities | Divorced spouse annuities |
|---|--------------------|-----------------------|--------------------|---------------------------|------------------------------|--------------|------------------|---------------------------|
| | Monthly benefits | Monthly beneficiaries | Age | Disability ² | | Supplemental | | |
| | | | | Under full retirement age | Full retirement age and over | | | |
| Number in current-payment status at end of period | | | | | | | | |
| September 2007 | 696,472 | 568,224 | 193,282 | 50,172 | 34,147 | 121,188 | 133,837 | 3,534 |
| August 2007 | 696,621 | 568,457 | 193,237 | 50,017 | 34,363 | 121,083 | 133,796 | 3,498 |
| July 2007 | 696,820 | 568,771 | 193,237 | 50,022 | 34,305 | 120,986 | 133,738 | 3,490 |
| Average amount in current-payment status at end of period | | | | | | | | |
| September 2007 | ..... | ..... | \$1,889.72 | \$2,202.91 | \$1,713.24 | \$41.69 | \$715.90 | \$443.38 |
| August 2007 | ..... | ..... | 1,885.18 | 2,201.85 | 1,711.81 | 41.70 | 713.98 | 441.99 |
| July 2007 | ..... | ..... | 1,880.35 | 2,198.78 | 1,708.40 | 41.70 | 711.75 | 441.21 |
| Number awarded during period | | | | | | | | |
| September 2007 | 3,245 | 2,596 | 873 | 233 | ..... | 649 | 823 | 52 |
| August 2007 | 3,526 | 2,870 | 932 | 331 | ..... | 656 | 880 | 43 |
| July 2007 | 3,688 | 2,880 | 1,077 | 284 | ..... | 808 | 874 | 47 |
| 10/06 - 9/07 | 38,738 | 31,472 | 9,654 | 3,606 | ..... | 7,266 | 9,592 | 477 |
| 10/05 - 9/06 | 35,122 | 29,422 | 7,929 | 4,115 | ..... | 5,700 | 8,356 | 480 |
| Average amount awarded during period³ | | | | | | | | |
| September 2007 | ..... | ..... | \$2,605.61 | \$2,433.67 | ..... | \$41.10 | \$932.42 | \$439.64 |
| August 2007 | ..... | ..... | 2,565.51 | 2,449.14 | ..... | 41.42 | 921.46 | 503.06 |
| July 2007 | ..... | ..... | 2,578.93 | 2,366.85 | ..... | 41.75 | 886.53 | 488.62 |
| Benefit payments during period (thousands)⁴ Revised | | | | | | | | |
| September 2007 | \$825,198 | ..... | \$367,166 | \$115,306 | \$58,705 | \$5,042 | \$97,129 | \$1,648 |
| August 2007 | 820,474 | ..... | 364,754 | 114,069 | 58,516 | 5,064 | 96,223 | 1,597 |
| July 2007 | 819,661 | ..... | 364,227 | 114,211 | 58,286 | 5,049 | 96,118 | 1,606 |
| 10/06 - 9/07 | 9,797,447 | ..... | 4,349,095 | 1,362,277 | 701,300 | 60,771 | 1,148,724 | 18,906 |
| 10/05 - 9/06 | 9,440,890 | ..... | 4,160,038 | 1,297,160 | 658,928 | 61,405 | 1,098,574 | 17,895 |

¹Includes dependent parents' annuities. Except for benefit payment data, excludes insurance lump-sum and residual payment figures. Benefit payments also include hospital insurance benefits for services in Canada

²Full retirement age, also known as normal retirement age, is gradually increasing from age 65 to age 67 over a 22 year period. For those born 1/2/1942-1/1/1943, the normal retirement age is 65 and 10 months.

³Regular employee and spouse annuity averages are preliminary estimates. ⁴ Fiscal year 2006 benefits are revised.

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. Data are on a cash basis (unaudited) and are partly estimated.

**Table 1: Retirement and Survivor Programs, Benefit Statistics
July - September 2007 -- Continued**

| Survivor benefits | | | | | | | | |
|--|--------------------------|------------------------------|-----------------------------|-------------------------------|------------------------------|------------|---------------------|-------------------|
| Period | Annuities | | | | | Children | Insurance lump sums | Residual payments |
| | Aged widows and widowers | Disabled widows and widowers | Widowed mothers and fathers | Remarried widows and widowers | Divorced widows and widowers | | | |
| Number in current-payment status at end of period | | | | | | | | |
| September 2007 | 129,350 | 4,596 | 877 | 4,751 | 9,615 | 11,078 | ..... | ..... |
| August 2007 | 129,675 | 4,599 | 866 | 4,759 | 9,592 | 11,091 | ..... | ..... |
| July 2007 | 129,998 | 4,601 | 867 | 4,768 | 9,619 | 11,142 | ..... | ..... |
| Average amount in current-payment status at end of period | | | | | | | | |
| September 2007 | \$1,173.29 | \$989.28 | \$1,470.63 | \$780.50 | \$772.90 | \$852.70 | ..... | ..... |
| August 2007 | 1,170.82 | 987.05 | 1,467.30 | 780.58 | 772.45 | 850.96 | ..... | ..... |
| July 2007 | 1,167.89 | 983.57 | 1,464.13 | 781.44 | 772.31 | 850.97 | ..... | ..... |
| Number awarded during period | | | | | | | | |
| September 2007 | 475 | 16 | 10 | 17 | 61 | 36 | 299 | 2 |
| August 2007 | 544 | 26 | 7 | 18 | 48 | 41 | 347 | 2 |
| July 2007 | 482 | 15 | 11 | 15 | 48 | 27 | 339 | 3 |
| 10/06 - 9/07 | 6,484 | 202 | 113 | 182 | 662 | 498 | 4,184 | 26 |
| 10/05 - 9/06 | 6,819 | 205 | 107 | 197 | 708 | 504 | 4,535 | 36 |
| Average amount awarded during period³ | | | | | | | | |
| September 2007 | \$1,556.38 | \$1,244.33 | \$1,589.43 | \$720.59 | \$773.43 | \$1,180.09 | \$874 | \$1,100 |
| August 2007 | 1,597.41 | 1,455.00 | 1,699.72 | 846.28 | 811.00 | 1,092.61 | 871 | 3,837 |
| July 2007 | 1,591.66 | 1,509.99 | 1,339.83 | 971.93 | 916.39 | 1,152.48 | 857 | 3,141 |
| Benefit payments during period (thousands) | | | | | | | | |
| September 2007 | \$152,433 | \$4,762 | \$1,382 | \$3,742 | \$7,547 | \$10,018 | \$276 | \$2 |
| August 2007 | 152,388 | 4,904 | 1,335 | 3,753 | 7,513 | 9,979 | 332 | 9 |
| July 2007 | 152,376 | 4,775 | 1,341 | 3,751 | 7,592 | 9,984 | 297 | 9 |
| 10/06 - 9/07 | 1,825,443 | 56,305 | 15,925 | 44,729 | 89,427 | 120,068 | 3,907 | 69 |
| 10/05 - 9/06 | 1,820,801 | 55,512 | 16,583 | 44,059 | 85,940 | 119,142 | 4,239 | 105 |

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 22nd of each month.

Table 2: Retirement and Survivor Programs, Financial Statistics
July - September 2007 (In thousands)
Cash Basis (Unaudited)

| Item | September 2007 | August 2007 | July 2007 | October 2006 - September 2007 | October 2005 - September 2006 |
|--|-------------------|----------------|--------------|----------------------------------|----------------------------------|
| RAILROAD RETIREMENT ACCOUNT | | | | | |
| Balance at beginning of period¹ | \$610,141 | \$583,702 | \$435,521 | \$479,392 | \$591,081 |
| Income, total | 478,871 | 473,904 | 593,673 | 5,504,076 | 4,972,728 |
| Payroll taxes ² | 190,657 | 197,943 | 207,437 | 2,308,829 | 2,337,810 |
| Income tax transfers ³ | ..... | ..... | 86,000 | 329,000 | 337,000 |
| Reimbursements for payment of SSA benefits | 102,792 | 102,906 | 102,875 | 1,229,472 | 1,206,148 |
| Transfers from National RR Investment Trust ⁴ | ..... | 171,000 | 150,000 | 1,391,000 | 947,000 |
| Transfer from SSEB Account ⁴ | 181,000 | ..... | ..... | 181,000 | 38,000 |
| Undistributed recoveries of benefit payments ^{5, 6} | 2,294 | 10 | 69 | -608 | 875 |
| Uncashed check credits from U.S. Treasury ⁷ | 52 | 48 | 48 | 443 | 310 |
| Financial interchange adjustment | ..... | ..... | 45,677 | 45,677 | 85,940 |
| Interest on investments ⁸ | 2,076 | 1,996 | 1,567 | 19,264 | 19,646 |
| Outgo, total | 472,158 | 447,465 | 445,493 | 5,366,614 | 5,084,418 |
| Benefit payments-regular ⁶ | 360,134 | 334,578 | 333,303 | 4,012,275 | 3,747,395 |
| Benefit payments-supplemental | 5,042 | 5,064 | 5,049 | 60,771 | 61,405 |
| Payments of SSA benefits | 102,956 | 102,838 | 102,862 | 1,229,572 | 1,205,733 |
| Administrative expenses ⁹ | 3,783 | 4,677 | 4,052 | 59,982 | 65,794 |
| Funding for Office of Inspector General | 243 | 308 | 226 | 4,014 | 4,092 |
| Balance at end of period¹ | 616,854 | 610,141 | 583,702 | 616,854 | 479,392 |
| NATIONAL RAILROAD RETIREMENT INVESTMENT TRUST | | | | | |
| Cash and investment balance at end of period¹⁰ | \$32,631,360 | \$31,469,371 | \$31,629,430 | \$32,631,360 | \$29,327,860 |
| DUAL BENEFITS PAYMENTS ACCOUNT¹¹ | | | | | |
| Balance at beginning of period | \$1,536 | \$1,519 | \$1,497 | ..... | ..... |
| Congressional apportionments ¹² | 6,887 | 6,939 | 5,996 | \$82,002 | \$90,002 |
| Income tax transfers ³ | ..... | ..... | 1,000 | 6,000 | 7,000 |
| Vested dual benefit payments | 6,909 | 6,923 | 6,974 | 86,489 | 95,998 |
| Balance to be returned to U.S. Treasury | 1,513 | ..... | ..... | 1,513 | 1,004 |
| Balance at end of period | ..... | 1,536 | 1,519 | ..... | ..... |

Table 2: Retirement and Survivor Programs, Financial Statistics
July - September 2007 (In thousands)
Cash Basis (Unaudited) -- Continued

| Item | September 2007 | August 2007 | July 2007 | October 2006 - September 2007 | October 2005 - September 2006 |
|---|-------------------|----------------|--------------|----------------------------------|----------------------------------|
| SOCIAL SECURITY EQUIVALENT BENEFIT ACCOUNT | | | | | |
| Balance at beginning of period | \$890,631 | \$909,294 | \$891,345 | \$717,361 | \$714,828 |
| Income, total | 489,819 | 457,479 | 539,549 | 9,819,113 | 9,578,064 |
| Payroll taxes ² | 200,887 | 201,479 | 217,021 | 2,406,975 | 2,333,504 |
| Income tax transfers ³ | ..... | ..... | 32,000 | 131,000 | 129,000 |
| Financial interchange advances ¹³ | 285,278 | 253,080 | 287,711 | 3,232,320 | 3,241,286 |
| RRB-SSA financial interchange transfer | ..... | ..... | ..... | 4,019,777 | 3,846,311 |
| Interest on investments ⁸ | 3,655 | 2,920 | 2,816 | 29,041 | 27,963 |
| Outgo, total | 636,203 | 476,142 | 521,600 | 9,792,227 | 9,575,530 |
| Benefit payments | 453,113 | 473,910 | 474,336 | 5,637,912 | 5,536,092 |
| Repayment of financial interchange advances ¹³ | ..... | ..... | ..... | 3,418,688 | 3,419,733 |
| RRB-CMS financial interchange transfer | ..... | ..... | ..... | 483,336 | 471,497 |
| Transfer to Railroad Retirement Account ⁴ | 181,000 | ..... | ..... | 181,000 | 38,000 |
| Financial interchange adjustment | ..... | ..... | 45,677 | 45,677 | 85,940 |
| Administrative expenses ⁹ | 1,964 | 2,073 | 1,502 | 24,033 | 22,804 |
| Funding for Office of Inspector General | 126 | 160 | 86 | 1,580 | 1,464 |
| Balance at end of period | 744,247 | 890,631 | 909,294 | 744,247 | 717,361 |

¹Balances include liabilities for uncashed checks. As of the end of September 2007, liabilities were \$10,497,000. ²Net of U.S. Treasury adjustments for payroll tax refunds to certain carriers and their employees for prior periods. ³Amounts include U.S. Treasury adjustments for prior period income tax reconciliations. ⁴Under 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. ⁵Net of amounts distributed by account. ⁶September amount reflects a \$2.8 million adjustment to unapplied cash and a corresponding entry to benefit payments. ⁷Net of returns of uncashed check credits. Includes undistributed canceled checks under 1-year limited payability. ⁸Net of adjustments for payroll tax refunds (see note 2). ⁹Reflects adjustments for prior periods. ¹⁰Source: National Railroad Retirement Investment Trust. ¹¹Total 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 for fiscal year 2007 was \$88.0 million, including income tax transfers. The appropriation for fiscal year 2006 was \$97.0 million, including income tax transfers and \$1 million from the contingency reserve. ¹²Includes a small amount of interest on uncashed checks. ¹³Includes interest.

NOTE.--Data relate to CALENDAR month.

Detail may not add to totals shown because of rounding.

**Table 3: Unemployment and Sickness Programs, Benefit Statistics
July - September 2007**

| Period | Normal benefit accounts | | | Beneficiaries | | |
|----------------|-------------------------|-----------------|---------------------|-----------------------|------------------|---|
| | Applications received | Opened | Exhausted | Total | Normal benefits | Extended benefits |
| | | | Unemployment | | | |
| September 2007 | 752 | 650 | 4 | 2,587 | 2,533 | 69 |
| August 2007 | 955 | 1,418 | 7 | 2,494 | 2,390 | 126 |
| July 2007 | 2,519 | 1,106 | 90 | 2,227 | 2,091 | 179 |
| 7/07 - 9/07 | 4,226 | 3,174 | 101 | 3,656 | 3,586 | 192 |
| 7/06 - 9/06 | 3,377 | 2,581 | 135 | 3,104 | 3,016 | 254 |
| | | | Sickness | | | |
| September 2007 | 1,519 | 1,369 | 15 | 5,881 | 5,733 | 188 |
| August 2007 | 2,268 | 3,463 | 22 | 5,960 | 5,678 | 360 |
| July 2007 | 6,227 | 2,756 | 217 | 5,379 | 4,982 | 589 |
| 7/07 - 9/07 | 10,014 | 7,588 | 254 | 8,514 | 8,288 | 642 |
| 7/06 - 9/06 | 10,353 | 7,801 | 268 | 8,748 | 8,499 | 670 |
| | | | | | | |
| | Number of payments | | | Averages ¹ | | |
| | Total | Normal benefits | Extended benefits | Benefit days | Benefit per week | Benefit ² payments (thousands) |
| | | | Unemployment | | | |
| September 2007 | 4,463 | 4,330 | 133 | 9.1 | \$291.75 | (\$623) |
| August 2007 | 4,767 | 4,507 | 260 | 9.0 | 291.40 | 1,324 |
| July 2007 | 3,375 | 3,028 | 347 | 8.5 | 284.85 | 3,136 |
| 7/07 - 9/07 | 12,605 | 11,865 | 740 | 8.9 | 290.05 | 3,837 |
| 7/06 - 9/06 | 10,783 | 9,786 | 997 | 8.9 | 282.55 | 5,683 |
| | | | Sickness | | | |
| September 2007 | 10,453 | 10,112 | 341 | 9.1 | \$292.40 | \$3,732 |
| August 2007 | 11,183 | 10,441 | 742 | 8.9 | 291.35 | 6,858 |
| July 2007 | 9,391 | 8,188 | 1,203 | 8.7 | 285.70 | 2,363 |
| 7/07 - 9/07 | 31,027 | 28,741 | 2,286 | 8.9 | 290.90 | 12,952 |
| 7/06 - 9/06 | 31,935 | 29,410 | 2,525 | 8.9 | 278.80 | 10,262 |

¹Benefit days--average benefit days per registration period. Benefit per week--equal to 5 times average daily benefit.² September 2007 unemployment benefit payments reflect a \$3.8 million accounting adjustment.

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.

(Continued on next page.)

Table 4: Unemployment and Sickness Programs, Financial Statistics
July - September 2007 (In thousands)
Cash Basis (Unaudited)

| Item | September 2007 | August 2007 | July 2007 | October 2006 - September 2007 | October 2005 - September 2006 |
|--|-------------------|----------------|--------------|----------------------------------|----------------------------------|
| RAILROAD UNEMPLOYMENT INSURANCE ACCOUNT | | | | | |
| Balance at beginning of period | \$108,730 | \$116,279 | \$105,983 | \$99,606 | \$97,183 |
| Income, total | -1,207 | 765 | 15,883 | 80,286 | 76,794 |
| Contributions | 75 | 827 | 16,033 | 65,995 | 65,725 |
| Interest on investments | 76 | 20 | 28 | 3,963 | 5,387 |
| Undistributed recoveries of benefit payments ^{1, 2} | -1,358 | -81 | -178 | 1,405 | -982 |
| Transfers from Administration Fund | ..... | ..... | ..... | 8,923 | 6,664 |
| Outgo, total | 3,207 | 8,314 | 5,587 | 75,577 | 74,370 |
| Unemployment benefit payments ² | -623 | 1,324 | 3,136 | 27,781 | 30,754 |
| Sickness benefit payments | 3,732 | 6,858 | 2,363 | 46,223 | 42,058 |
| Funding for Office of Inspector General | 98 | 132 | 88 | 1,572 | 1,558 |
| Balance at end of period | 104,316 | 108,730 | 116,279 | 104,316 | 99,606 |
| RAILROAD UNEMPLOYMENT INSURANCE ADMINISTRATION FUND | | | | | |
| Balance at beginning of period | \$10,868 | \$11,759 | \$7,389 | \$10,163 | \$5,457 |
| Income, total | 21 | 259 | 5,316 | 23,082 | 21,980 |
| Contributions | 21 | 259 | 5,316 | 22,770 | 21,709 |
| Interest on investments | ..... | ..... | ..... | 312 | 270 |
| Outgo, total | 983 | 1,150 | 946 | 23,338 | 17,274 |
| Administrative expenses | 983 | 1,150 | 946 | 14,415 | 10,610 |
| Transfers to RUI Account | ..... | ..... | ..... | 8,923 | 6,664 |
| Balance at end of period | 9,907 | 10,868 | 11,759 | 9,907 | 10,163 |

¹Net of distributed amounts. ² September amount reflects a \$3.8 million accounting adjustment to unapplied cash and a corresponding entry to benefit payments.

NOTE.--(Continued from previous page.)

BENEFIT PAYMENTS are on a cash basis (unaudited) and represent amounts paid during the period including retroactive payments, less recoveries distributed to beneficiary accounts, refunds, and cancellations of previous payments.

ADMINISTRATION FUND balances reflect current adjustments to income and disbursements for previous years.

All unemployment and sickness data relate to CALENDAR MONTHS.

Detail may not add to totals shown because of rounding.

Table 5: Benefits and Beneficiaries -- September 2007

RETIREMENT - SURVIVOR

| | |
|--|---------------|
| Total benefit payments - cash basis (unaudited) | \$825,198,000 |
| Regular benefits | 813,247,000 |
| Vested dual benefits | 6,909,000 |
| Supplemental annuities | 5,042,000 |

| | Number | Average |
|---|---------------|----------------|
| Total benefits being paid at end of month | 696,000 | ..... |
| Retired employees': | | |
| Regular | 278,000 | \$1,925 |
| Supplemental | 121,000 | 42 |
| Spouses' and divorced spouses' | 137,000 | 709 |
| Aged widows' and widowers' | 129,000 | 1,173 |
| Other survivors' | 31,000 | 855 |
| Total beneficiaries being paid at end of month | 568,000 | ..... |

UNEMPLOYMENT-SICKNESS

| | Unemployment | Sickness |
|--|---------------------|-----------------|
| Benefit payments - cash basis (unaudited) | -\$623,000 | \$3,732,000 |
| Beneficiaries | 2,600 | 5,900 |
| Average payment per week | \$292 | \$292 |
