
Quarterly Benefit Statistics

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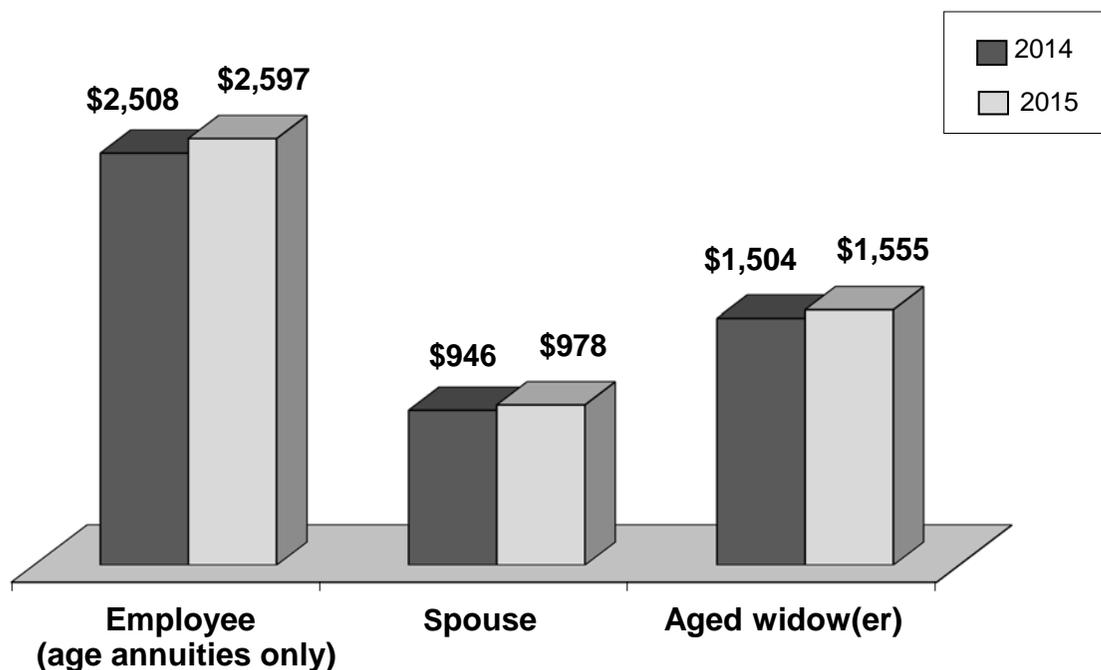
Railroad Retirement and Unemployment Insurance Programs

Selected Current Statistics for **January - March 2015**

List of Tables:

Table 1 - Retirement and Survivor Programs, Benefit Statistics
Table 2 - Retirement and Survivor Programs, Financial Statistics
Table 3 - Unemployment and Sickness Programs, Benefit Statistics
Table 4 - Unemployment and Sickness Programs, Financial Statistics
Table 5 - Benefits and Beneficiaries

**Average annuity amounts being paid,
March 2014 and March 2015**



**Table 1: Retirement and Survivor Programs, Benefit Statistics
January - March 2015**

Period	Total ¹		Employee annuities				Spouse annuities	Divorced spouse annuities
			Age	Disability ²		Supplemental ³		
	Monthly benefits	Monthly beneficiaries		Under full retirement age	Full retirement age and over			
Number in current-payment status at end of period								
March 2015	657,140	526,487	189,734	36,268	42,315	121,721	138,433	4,622
February 2015	657,783	527,017	189,832	36,484	42,203	121,858	138,374	4,575
January 2015	657,510	526,802	189,599	36,756	42,053	121,821	138,173	4,576
Average amount in current-payment status at end of period								
March 2015	.....	.....	\$2,596.67	\$2,657.22	\$2,305.49	\$41.56	\$978.34	\$607.57
February 2015	.....	.....	2,592.59	2,656.32	2,302.06	41.57	977.01	605.82
January 2015	.....	.....	2,588.08	2,654.30	2,298.84	41.57	976.04	604.21
Number awarded during period								
March 2015	3,097	2,609	793	176	.....	488	914	87
February 2015	3,507	2,995	1,056	143	.....	512	1,022	53
January 2015	3,024	2,515	770	145	.....	509	855	75
10/14 - 3/15	18,270	15,210	4,939	952	.....	3,060	5,344	377
10/13 - 3/14	18,306	15,062	4,968	909	.....	3,244	5,283	345
Average amount awarded during period⁴								
March 2015	.....	.....	\$3,032.29	\$2,715.37	.....	\$40.82	\$1,059.26	\$660.41
February 2015	.....	.....	3,031.72	2,767.44	.....	41.38	1,036.83	647.45
January 2015	.....	.....	3,068.75	2,573.27	.....	41.32	1,031.34	706.68
Benefit payments during period (thousands)								
March 2015	\$1,017,300	.....	\$494,190	\$101,159	\$96,887	\$5,078	\$136,738	\$2,927
February 2015	1,015,077	.....	493,557	101,165	96,385	5,079	136,078	2,830
January 2015	1,014,340	.....	492,605	101,183	96,114	5,094	136,014	2,871
10/14 - 3/15	6,055,766	.....	2,936,271	608,626	571,074	30,529	810,538	16,922
10/13 - 3/14	5,910,616	.....	2,828,341	649,078	526,991	30,444	774,444	15,626

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 1/2/1943-1/1/1955, the normal retirement age is 66 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.

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
January - March 2015 -- Continued**

Period	Survivor benefits						Insurance lump sums	Residual payments	Partition payments ⁵
	Annuities			Children	Divorced widows and widowers	Remarried widows and widowers			
Number in current-payment status at end of period									
March 2015	96,026	3,789	636	3,413	9,699	9,130	.....	.....	1,326
February 2015	96,431	3,807	635	3,423	9,696	9,124	.....	.....	1,313
January 2015	96,532	3,815	627	3,436	9,674	9,106	.....	.....	1,315
Average amount in current-payment status at end of period									
March 2015	\$1,554.63	\$1,273.93	\$1,799.35	\$1,028.19	\$1,028.51	\$1,050.65	.....	.....	\$306.74
February 2015	1,550.08	1,270.71	1,801.75	1,027.55	1,027.35	1,049.97	.....	.....	306.43
January 2015	1,545.46	1,269.08	1,802.78	1,022.97	1,023.80	1,047.99	.....	.....	305.09
Number awarded during period									
March 2015	496	8	8	14	71	42	323	----	.....
February 2015	586	8	11	13	72	31	276	----	.....
January 2015	523	6	15	14	59	53	241	1	.....
10/14 - 3/15	2,851	54	47	78	354	213	1,507	1	.....
10/13 - 3/14	2,829	60	58	72	353	184	1,525	4	.....
Average amount awarded during period⁴									
March 2015	\$2,014.50	\$1,975.87	\$1,608.44	\$1,132.36	\$1,004.55	\$1,269.84	\$943	----	.....
February 2015	1,989.37	1,974.65	1,222.38	1,284.92	1,164.54	1,344.61	910	----	.....
January 2015	1,911.87	1,969.36	1,575.64	838.21	1,172.27	1,167.47	920	\$448	.....
Benefit payments during period (thousands)									
March 2015	\$149,670	\$4,962	\$1,238	\$3,553	\$10,071	\$10,079	\$314	----	\$408
February 2015	149,594	4,962	1,225	3,552	10,041	9,918	261	----	405
January 2015	149,940	4,883	1,373	3,561	10,045	9,998	233	⁽⁶⁾	399
10/14 - 3/15	899,621	29,702	7,799	21,321	59,858	59,440	1,475	⁽⁶⁾	2,435
10/13 - 3/14	905,300	29,819	7,769	21,796	57,848	59,516	1,445	\$8	2,044

⁵Limited 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. ⁶Less than \$500.

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 2015 (In thousands)
Cash Basis (Unaudited)

Item	March 2015	February 2015	January 2015	October 2014 - March 2015	October 2013 - March 2014
RAILROAD RETIREMENT ACCOUNT					
Balance at beginning of period¹	\$710,857	\$693,717	\$492,706	\$791,771	\$811,676
Income, total	611,188	569,356	752,722	3,273,894	3,087,193
Payroll taxes ²	331,070	379,142	276,179	1,638,867	1,475,275
Income tax transfers ³	.....	.....	145,000	232,000	185,000
Reimbursements for payment of SSA benefits	126,702	126,317	127,000	747,244	725,852
Transfers from National RR Investment Trust ⁴	152,000	62,000	204,000	648,000	689,000
Transfer from SSEB Account ⁴	.....	.....	.....	.....	.....
Undistributed recoveries of benefit payments ⁵	-352	377	-605	-491	189
Uncashed check credits from U.S. Treasury ⁶	28	58	22	192	156
Repayment of loans from DBP Account ⁷	.....	.....	.....	.....	4,529
Interest on investments ⁸	1,741	1,462	1,126	8,081	7,193
Outgo, total	556,615	552,216	551,711	3,300,235	3,261,893
Benefit payments	425,587	424,530	422,891	2,531,150	2,502,051
Payments of SSA benefits	126,296	125,914	126,427	745,787	725,850
Loans to Dual Benefits Payments Account ⁹	.....	.....	.....	.....	4,500
Administrative expenses ¹⁰	4,446	1,462	1,949	20,871	27,107
Funding for Office of Inspector General	286	311	445	2,427	2,384
Balance at end of period¹	765,430	710,857	693,717	765,430	636,976
NATIONAL RAILROAD RETIREMENT INVESTMENT TRUST					
Cash and investment balance at end of period¹¹	\$26,116,764	\$26,419,059	\$25,671,210	\$26,116,764	\$26,106,327
DUAL BENEFITS PAYMENTS ACCOUNT¹²					
Balance at beginning of period	\$1,161	\$965	-\$8,297	.....	.....
Loans from Railroad Retirement Account ⁹	.....	.....	.....	.....	\$4,500
Congressional apportionments ¹³	2,828	2,857	10,978	\$16,664	17,237
Income tax transfers ³	.....	.....	1,000	1,000	3,000
Vested dual benefit payments	2,627	2,661	2,717	16,302	19,288
Repayment of loans from Railroad Retirement Account ⁷	.....	.....	.....	.....	4,529
Balance at end of period	1,362	1,161	965	1,362	920

Table 2: Retirement and Survivor Programs, Financial Statistics
January - March 2015 (In thousands)
Cash Basis (Unaudited) -- Continued

Item	March 2015	February 2015	January 2015	October 2014 - March 2015	October 2013 - March 2014
SOCIAL SECURITY EQUIVALENT BENEFIT ACCOUNT					
Balance at beginning of period	\$1,034,678	\$1,064,143	\$953,187	\$877,837	\$863,936
Income, total	602,196	559,203	700,743	3,686,829	3,548,175
Payroll taxes ²	278,593	334,257	241,411	1,607,626	1,479,005
Income tax transfers ³	.....	.....	98,000	161,000	132,000
Financial interchange advances ⁷	321,743	222,938	359,543	1,907,635	1,928,368
RRB-SSA financial interchange transfer	.....	.....	.....	.....	.....
Interest on investments ⁸	1,860	2,007	1,790	10,568	8,802
Outgo, total	591,178	588,667	589,787	3,518,969	3,402,597
Benefit payments	589,086	587,886	588,732	3,508,314	3,389,277
Repayment of financial interchange advances ⁷	.....	.....	.....	.....	.....
RRB-CMS financial interchange transfer	.....	.....	.....	.....	.....
Transfer to Railroad Retirement Account ⁴	.....	.....	.....	.....	.....
Administrative expenses ¹⁰	1,968	647	863	9,562	12,250
Funding for Office of Inspector General	124	134	192	1,092	1,070
Balance at end of period	1,045,697	1,034,678	1,064,143	1,045,697	1,009,514

¹Balances include liabilities for uncashed checks. As of the end of March 2015 liabilities were \$13,685,000. 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. ⁶Net of returns of uncashed check credits. Includes undistributed canceled checks under 1-year limited payability. ⁷Includes interest. ⁸Net of adjustments for payroll tax refunds (see note 2). ⁹Due to the delay in enactment of a continuing resolution at the start of fiscal year 2014, the Dual Benefits Payments Account borrowed \$4,500,000 from the Railroad Retirement Account in order to pay vested dual benefits. The loan was repaid with interest in December 2013. ¹⁰Reflects adjustments for prior periods. ¹¹Source: National Railroad Retirement Investment Trust. ¹²Total 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. Funds for October 2014 through December 2014 were provided under a partial year continuing resolution. The benefit appropriation for fiscal year 2015 was \$34.0 million, including income tax transfers. The appropriation for fiscal year 2014 was \$39.0 million, including income tax transfers. ¹³Includes a small amount of interest on uncashed checks.

NOTE--Data relate to CALENDAR month.

Detail may not add to totals shown because of rounding.

**Table 3: Unemployment and Sickness Programs, Benefit Statistics
January - March 2015**

Period	Normal benefit accounts			Beneficiaries		
	Applications received	Opened	Exhausted	Total	Normal benefits	Extended benefits
Unemployment¹						
March 2015	679	374	176	2,364	2,015	416
February 2015	490	390	220	2,362	2,067	376
January 2015	683	493	750	2,761	2,724	266
7/14 - 3/15	7,645	5,481	1,355	6,148	6,047	703
7/13 - 3/14	10,240	7,538	1,624	8,748	8,382	1,552
Sickness						
March 2015	1,355	938	330	4,303	3,697	780
February 2015	932	763	375	4,127	3,669	669
January 2015	1,118	878	936	4,761	4,733	378
7/14 - 3/15	15,552	12,205	1,946	12,736	12,621	1,339
7/13 - 3/14	15,389	12,124	1,812	12,873	12,748	1,276
Period	Number of payments			Averages ²		Benefit payments ³ (thousands)
	Total	Normal benefits	Extended benefits	Benefit days	Benefit per week ³	
Unemployment¹						
March 2015	4,595	3,731	864	9.0	321.60	\$2,706
February 2015	4,155	3,464	691	8.9	321.55	2,070
January 2015	5,318	4,965	353	8.8	322.55	3,167
7/14 - 3/15	40,698	37,447	3,251	9.0	322.50	24,510
7/13 - 3/14	56,903	48,865	8,038	8.8	310.70	34,099
Sickness						
March 2015	8,605	6,881	1,724	8.7	323.50	\$3,915
February 2015	7,462	6,242	1,220	8.7	323.10	2,349
January 2015	9,388	8,925	463	8.8	323.10	4,922
7/14 - 3/15	79,263	73,832	5,431	8.8	326.05	37,600
7/13 - 3/14	77,034	72,033	5,001	8.9	313.85	35,417

¹ Starting in June 2009, includes temporary extended unemployment benefits authorized by the American Recovery and Reinvestment Act of 2009. Beginning in November 2009, temporary extended unemployment benefits are also being paid under the Worker, Homeownership, and Business Assistance Act of 2009, as amended.

² Benefit days--average benefit days per registration period. Benefit per week=equal to 5 times average daily benefit.

³ In accordance with the Balanced Budget and Deficit Control Act of 1985, as amended by the Budget Control Act of 2011, amounts reflect a reduction of 9.2% under sequestration for days of unemployment and sickness after February 28, 2013, a reduction of 7.2% for days after September 30, 2013, and 7.3% for days after September 30, 2014.

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
January - March 2015 (In thousands)
Cash Basis (Unaudited)

Item	March 2015	February 2015	January 2015	October 2014 - March 2015	October 2013 - March 2014
RAILROAD UNEMPLOYMENT INSURANCE ACCOUNT					
Balance at beginning of period	\$97,776	\$90,279	\$97,585	\$118,012	\$180,223
Income, total	229	12,054	893	15,486	9,349
Contributions ¹	-375	991	929	3,239	6,770
Interest on investments	727	225	33	1,756	2,336
Undistributed recoveries of benefit payments ²	-122	-501	-69	-847	243
Transfers from Administration Fund ³	.....	11,339	.....	11,339	.....
Outgo, total	6,699	4,556	8,200	42,192	47,954
Unemployment benefit payments ⁴	2,724	2,142	3,185	16,819	23,370
Sickness benefit payments ⁴	3,915	2,349	4,922	24,851	24,083
Funding for Office of Inspector General	60	65	93	522	501
Balance at end of period	91,306	97,776	90,279	91,306	141,619
RAILROAD UNEMPLOYMENT INSURANCE ADMINISTRATION FUND					
Balance at beginning of period	\$8,464	\$16,879	\$14,126	\$10,120	\$12,324
Income, total	539	3,215	3,142	13,803	11,935
Contributions ¹	465	3,318	3,142	13,754	11,733
Interest on investments	74	-103	.....	48	201
Outgo, total	886	11,630	388	15,806	5,943
Administrative expenses	886	291	388	4,467	5,943
Transfers to RUI Account ³	.....	11,339	.....	11,339	.....
Balance at end of period	8,117	8,464	16,879	8,117	18,315

¹ Amounts reflect quarterly re-allocation of contributions between the RUI Account and the RUI Administration Fund.

² Net of distributed amounts.

³ In accordance with Section 11(d) of the Railroad Unemployment Insurance Act, \$11,339,000 was transferred from the RUI Administration Fund to the RUI Account in February 2015. The transfer represents the amount in the RUI Administration Fund in excess of \$6 million (on an accrual basis of accounting) at the end of fiscal year 2014. The attributable interest of \$103,000 was also transferred in February 2015.

⁴ In accordance with the Balanced Budget and Deficit Control Act of 1985, as amended by the Budget Control Act of 2011, amounts reflect a reduction of 9.2% under sequestration for days of unemployment and sickness after February 28, 2013, a reduction of 7.2% for days after September 30, 2013 and 7.3% for days after September 30, 2014.

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 4: Unemployment and Sickness Programs, Financial Statistics
January - March 2015 (In thousands)
Cash Basis (Unaudited) -- Continued

Item	March 2015	February 2015	January 2015	October 2014 - March 2015	October 2013 - March 2014
EXTENDED UNEMPLOYMENT BENEFITS, AMERICAN RECOVERY AND REINVESTMENT ACT⁵					
Balance at beginning of period	\$9,413	\$9,409	\$9,406	\$9,396	\$9,318
Interest and other income	8	1	1	19	8
Benefits ⁶	14	-3	-2	9	-33
Balance at end of period	9,406	9,413	9,409	9,406	9,359
EXTENDED UNEMPLOYMENT BENEFITS, WORKER, HOMEOWNERSHIP, AND BUSINESS ASSISTANCE ACT⁷					
Balance at beginning of period	\$132,524	\$132,446	\$132,428	\$132,332	\$132,926
Interest and other income	22	9	3	57	30
Benefits ^{4,6}	-33	-69	-15	-190	735
Balance at end of period	132,579	132,524	132,446	132,579	132,221

⁵ The American Recovery and Reinvestment Act of 2009 (Recovery Act), signed into law on February 17, 2009, contained an appropriation of \$20,000,000 to provide up to 13 additional weeks of unemployment benefits for certain railroad workers who exhaust their rights to the benefits normally provided under the Railroad Unemployment Insurance Act.

⁶ Negative amounts due to recoveries exceeding benefit payments.

⁷ Enacted on November 6, 2009, the Worker, Homeownership and Business Assistance Act of 2009 contained an appropriation of \$175,000,000 to extend the provisions of the Recovery Act by one year. The Tax Relief, Unemployment Insurance Reauthorization, and Job Creation Act of 2010 (enacted December 17, 2010), the Temporary Payroll Tax Cut Continuation Act of 2011 (enacted December 23, 2011), the Middle Class Tax Relief and Job Creation Act of 2012 (enacted February 22, 2012), and the American Taxpayer Relief Act of 2012 (enacted January 2, 2013) each continued the special unemployment benefit provision for periods ranging from two months to one year, for a total extension of three years.

Detail may not add to totals shown because of rounding.

Table 5: Benefits and Beneficiaries -- March 2015

RETIREMENT - SURVIVOR

Total benefit payments - cash basis (unaudited)	\$1,017,300,000
Regular and Supplemental benefits	1,014,673,000
Vested dual benefits	2,627,000

	Number	Average
Total benefits being paid at end of month	657,000	.....
Retired employees':		
Regular	268,000	\$2,559
Supplemental	122,000	42
Spouses' and divorced spouses'	143,000	966
Aged widows' and widowers'	96,000	1,555
Other benefits	28,000	1,052
Total beneficiaries being paid at end of month	526,000	.....

UNEMPLOYMENT-SICKNESS

	Unemployment¹	Sickness
Benefit payments - cash basis (unaudited)²	\$2,706,000	\$3,915,000
Beneficiaries	2,400	4,300
Average payment per week²	\$322	\$324

¹ Starting in June 2009, includes temporary extended unemployment benefits authorized by the American Recovery and Reinvestment Act of 2009. Beginning in November 2009, temporary extended unemployment benefits are also being paid under the Worker, Homeownership, and Business Assistance Act of 2009, as amended.

² In accordance with the Balanced Budget and Deficit Control Act of 1985, as amended by the Budget Control Act of 2011, amounts reflect a reduction of 9.2% under sequestration for days of unemployment and sickness after February 28, 2013, a reduction of 7.2% for days after September 30, 2013, and 7.3% for days after September 30, 2014.