

**Maximum monthly benefit rate<sup>a</sup> under the Railroad Retirement and Social Security Acts  
December 2022 and Quarterly for 2023**

Program and type of benefit	Month in which benefit payments begin <sup>b</sup>				
	Dec. 2022	March 2023	June 2023	Sept. 2023	Dec. 2023
1. Railroad Retirement Act					
(a) Retirement benefits <sup>c</sup>					
Employee alone	\$ 5,984	\$ 6,329	\$ 6,373	\$ 6,418	\$ 6,464
Employee and spouse	8,824	9,341	9,406	9,471	9,537
(b) Survivor benefits <sup>d</sup>					
Family	9,238	9,858	9,916	9,974	10,033
Widow(er) alone at 65	5,630	5,923	5,965	6,007	6,050
Widow(er) alone at 60	4,740	5,018	5,053	5,089	5,125
2. Social Security Act					
(a) Retirement benefits <sup>c</sup>					
Employee alone	2,993	3,279	3,279	3,279	3,279
Employee and spouse	4,448	4,867	4,867	4,867	4,867
(b) Survivor benefits					
Family	5,838	6,482	6,482	6,482	6,482
Widow(er) alone at 65	3,156	3,482	3,482	3,482	3,482
Widow(er) alone at 60	2,385	2,648	2,648	2,648	2,648
3. Railroad retirement average Tier 2 monthly compensation based on the highest 60 months of earnings	8,509	8,595	8,692	8,790	8,887

a. Benefits are based on an employee who began work on January 1 of the year the employee attained age 22 and either retires or dies at age 65. Social Security benefits reflect early retirement reduction factors for retirement prior to full retirement age based on year of birth. Railroad Retirement benefits are unreduced after earning 30 years of service. An employee retiring at a later age or beginning work earlier could be entitled to higher benefits than those shown.

b. Employee is assumed to retire in the month before the first payment is received. For the calendar year 2023 calculations, the year of birth for the employee is assumed to be 1958 with a social security full retirement age of 66 years and 8 months.

c. Including supplemental annuity.

d. Based on maximum creditable earnings, including year of death.

e. In computing the benefit to be paid in the year of retirement, social security does not include earnings in the year of retirement. Such earnings may later increase the benefit under the recomputation rules.

Note: Maximum taxable compensation during 2023 is \$160,200 for tier 1 and \$118,800 for tier 2. Maximum taxable compensation for social security during 2023 is \$160,200. Benefits are rounded to the lower dollar.

**Bureau of the Actuary and Research  
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