

**Maximum monthly benefit rate<sup>a</sup> under the Railroad Retirement and Social Security Acts  
December 2023 and Quarterly for 2024**

Program and type of benefit	Month in which benefit payments begin <sup>b</sup>				
	Dec. 2023	March 2024	June 2024	Sept. 2024	Dec. 2024
1. Railroad Retirement Act					
(a) Retirement benefits <sup>c</sup>					
Employee alone	\$ 6,464	\$ 6,663	\$ 6,712	\$ 6,762	\$ 6,812
Employee and spouse	9,537	9,837	9,908	9,980	10,052
(b) Survivor benefits <sup>d</sup>					
Family	10,033	10,395	10,459	10,523	10,588
Widow(er) alone at 65	6,050	6,200	6,246	6,292	6,339
Widow(er) alone at 60	5,125	5,286	5,325	5,364	5,404
2. Social Security Act					
(a) Retirement benefits <sup>e</sup>					
Employee alone	3,279	3,426	3,426	3,426	3,426
Employee and spouse	4,867	5,079	5,079	5,079	5,079
(b) Survivor benefits					
Family	6,482	6,863	6,863	6,863	6,863
Widow(er) alone at 65	3,482	3,662	3,662	3,662	3,662
Widow(er) alone at 60	2,648	2,803	2,803	2,803	2,803
3. Railroad retirement average Tier 2 monthly compensation based on the highest 60 months of earnings	8,887	8,993	9,103	9,213	9,323

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 2024 calculations, the year of birth for the employee is assumed to be 1959 with a social security full retirement age of 66 years and 10 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 2024 is \$168,600 for tier 1 and \$125,100 for tier 2. Maximum taxable compensation for social security during 2024 is \$168,600. Benefits are rounded to the lower dollar.

**Bureau of the Actuary and Research  
U.S. Railroad Retirement Board  
November 2023**