
Quarterly Benefit Statistics

U.S. Railroad Retirement Board
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Railroad Retirement and Unemployment Insurance Programs Selected Current Statistics for July - September 2023

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Total Monthly Railroad Retirement Beneficiaries, September 2013 through September 2023

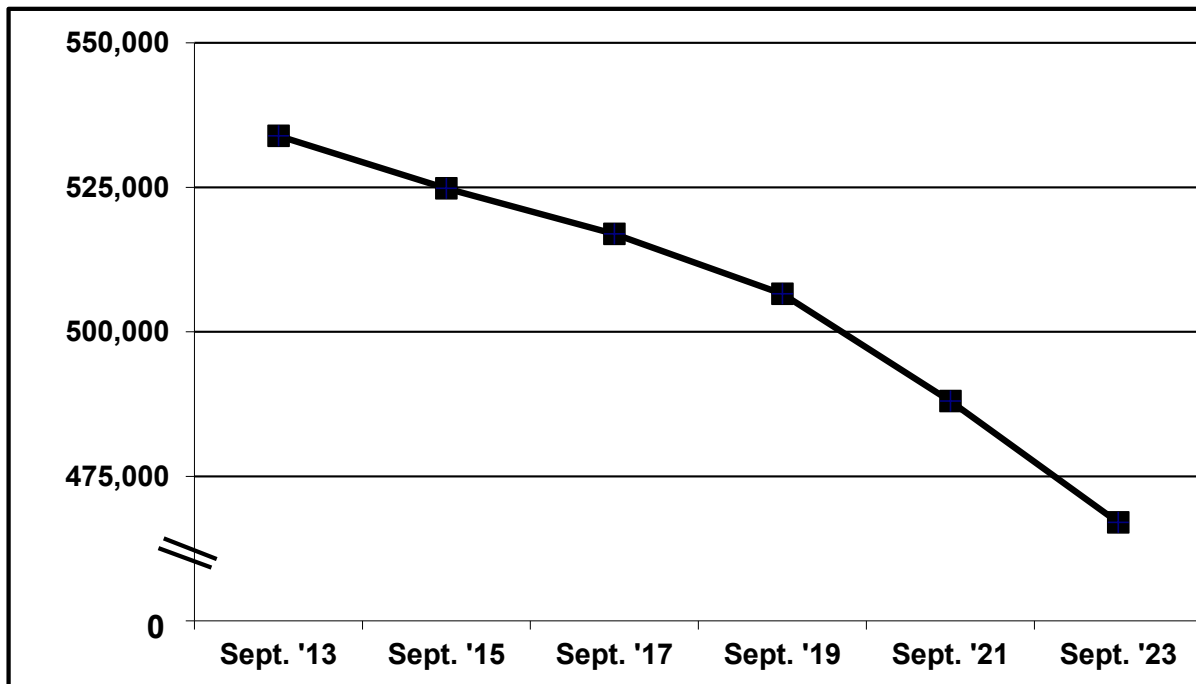


Table 1: Retirement and Survivor Programs, Benefit Statistics
July - September 2023

Period	Total ¹		Employee annuities					Divorced spouse annuities
			Age		Disability	Supple- mental ³	Spouse annuities	
	Monthly benefits	Monthly beneficiaries	Awarded age annuity	Disability converted to age annuity ²				
Number in current-payment status at end of period								
September 2023	576,621	467,023	176,138	47,122	15,753	100,761	134,023	4,749
August 2023	577,499	467,568	176,249	47,114	15,884	101,077	134,148	4,770
July 2023	578,370	468,116	176,339	47,144	15,963	101,395	134,268	4,768
Average amount in current-payment status at end of period								
September 2023	.....	.....	\$3,447.89	\$3,058.03	\$3,349.05	\$41.49	\$1,247.31	\$831.58
August 2023	.....	.....	3,446.18	3,056.51	3,346.89	41.49	1,247.46	832.32
July 2023	.....	.....	3,445.24	3,053.95	3,344.82	41.49	1,247.64	831.13
Number awarded during period								
September 2023	1,617	1,569	468	.....	115	48	501	40
August 2023	1,752	1,700	525	.....	123	52	525	42
July 2023	1,747	1,687	500	.....	116	60	573	46
10/22 - 9/23	19,385	18,782	5,091	.....	1,261	603	5,822	483
10/21 - 9/22	22,803	21,702	5,977	.....	1,401	1,101	6,732	569
Average amount awarded during period ⁴								
September 2023	.....	.....	\$3,495.42	.....	\$3,594.17	\$39.39	\$1,164.78	\$888.97
August 2023	.....	.....	3,404.67	.....	3,518.26	38.55	1,151.73	864.85
July 2023	.....	.....	3,570.95	.....	3,677.85	37.85	1,202.70	855.25
Benefit payments during period (thousands) ⁵								
September 2023	\$1,178,484	.....	\$608,149	\$144,353	\$59,705	\$4,232	\$169,322	\$4,062
August 2023	1,182,761	.....	609,459	144,473	60,757	4,245	170,121	3,983
July 2023	1,180,917	.....	609,032	144,423	60,795	4,259	169,620	4,042
10/22 - 9/23	14,021,025	.....	7,228,375	1,714,637	708,867	51,755	2,018,449	47,759
10/21 - 9/22	13,435,136	.....	6,886,591	1,616,342	709,705	54,017	1,943,293	45,235

¹Includes dependent parents' annuities. Except for benefit payment data, excludes insurance lump-sum and residual payment figures. Total benefit payments also include hospital insurance benefits for services in Canada. ²A 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. 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. ⁵Beginning in July 2019, data is from the Monthly Treasury Statement. Prior to July 2019, data was provided by the Bureau of Fiscal Operations.

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.

Table 1: Retirement and Survivor Programs, Benefit Statistics
July - September 2023 -- Continued

Survivor benefits

Period	Annuities					Children	Insurance lump sums	Residual payments	Partition payments ⁷
	Aged widows and widowers	Disabled widows and widowers ⁶	Widowed mothers and fathers	Remarried widows and widowers	Divorced widows and widowers				
Number in current-payment status at end of period									
September 2023	72,994	2,741	567	2,183	9,747	6,974	.....	.....	2,861
August 2023	73,087	2,758	575	2,198	9,758	7,030	.....	.....	2,843
July 2023	73,288	2,750	584	2,202	9,758	7,076	.....	.....	2,827
Average amount in current-payment status at end of period									
September 2023	\$2,105.79	\$1,635.65	\$2,245.27	\$1,442.21	\$1,473.30	\$1,447.59	.....	.....	\$344.04
August 2023	2,100.44	1,634.68	2,240.08	1,442.89	1,471.92	1,447.70	.....	.....	343.17
July 2023	2,095.49	1,634.95	2,225.03	1,441.93	1,471.02	1,446.79	.....	.....	344.49
Number awarded during period									
September 2023	358	(8)	(8)	7	50	23	114	----	.....
August 2023	381	7	(8)	8	62	25	113	----	.....
July 2023	370	(8)	(8)	5	48	24	82	----	.....
10/22 - 9/23	4,872	35	76	81	719	342	1,418	(8)	.....
10/21 - 9/22	5,505	43	131	93	786	465	1,743	(8)	.....
Average amount awarded during period ⁴									
September 2023	\$2,808.86	\$1,718.44	\$986.69	\$1,457.71	\$1,701.72	\$1,697.32	\$856	----	.....
August 2023	2,747.35	1,737.49	1,506.52	1,445.75	1,390.05	2,092.57	915	----	.....
July 2023	2,815.14	2,226.10	490.22	1,064.80	1,451.81	1,734.67	870	----	.....
Benefit payments during period (thousands) ⁵									
September 2023	\$153,681	\$4,599	\$1,315	\$3,156	\$14,470	\$10,338	\$103	----	\$990
August 2023	153,983	4,733	1,372	3,174	14,623	10,690	110	----	1,027
July 2023	153,598	4,582	1,295	3,181	14,443	10,581	77	----	978
10/22 - 9/23	1,830,536	55,685	15,950	37,994	169,760	128,251	1,347	\$1	11,520
10/21 - 9/22	1,783,463	55,339	15,804	36,201	154,910	122,104	1,643	2	10,341

⁶Number and average in current-payment status, and benefit payments during period, includes annuities to disabled widow(er)s age 60 and over now payable as aged widow(er)s' annuities. ⁷Limited 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. ⁸Number awarded is greater than zero but less than five.

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
July - September 2023 (In thousands)
Cash Basis

Item	September 2023	August 2023	July 2023	October 2022 - September 2023	October 2021 - September 2022
SOCIAL SECURITY EQUIVALENT BENEFIT ACCOUNT					
Income					
Payroll taxes ¹	\$242,170	\$262,148	\$254,319	\$3,484,743	\$2,870,884
General revenue transfers ²	-348,272	11,553	.....	-334,531	-116,143
Income tax transfers ³	.....	.....	90,000	378,000	355,000
Financial interchange advances ⁴	461,404	371,147	461,128	5,082,365	4,849,646
RRB-SSA financial interchange transfer	.....	.....	.....	5,636,214	5,471,335
Interest on investments ⁵	8,286	5,432	4,955	52,944	24,319
Outgo					
Benefit payments	\$699,691	\$702,093	\$702,093	\$8,293,945	\$7,789,331
Repayment of financial interchange advances ⁴	.....	.....	.....	4,953,110	5,085,908
RRB-CMS financial interchange transfer	.....	.....	.....	588,449	515,866
Transfer to Railroad Retirement Account ⁶	507,000	.....	.....	507,000	-120,000
Administrative expenses	1,678	1,678	1,678	20,019	21,733
Funding for Office of Inspector General	188	188	188	2,178	2,235
RAILROAD RETIREMENT ACCOUNT					
Income					
Payroll taxes ¹	\$275,418	\$303,099	\$297,435	\$3,718,293	\$3,249,342
Income tax transfers ³	.....	50,000	66,000	486,000	426,000
Reimbursements for payment of SSA benefits	206,953	206,902	205,523	2,405,216	2,172,470
Transfers from National RR Investment Trust ⁶	186,000	69,000	.....	1,415,000	1,964,000
Transfer from SSEB Account ⁶	507,000	.....	.....	507,000	-120,000
Loan Repayments from RUIA ⁴	.....	.....	.....	.....	107,359
Interest on investments ⁵	1,680	1,920	1,831	21,023	15,863
Outgo					
Benefit payments	\$478,232	\$480,100	\$478,245	\$5,719,684	\$5,636,659
Payments of SSA benefits	206,733	206,732	205,361	2,402,090	2,171,174
Loans to Railroad Unemployment Insurance Account (RUIA)	.....	.....	.....	.....	.....
Administrative expenses	7,563	7,563	7,563	90,142	83,141
Funding for Office of Inspector General	845	845	845	9,815	8,551
NATIONAL RAILROAD RETIREMENT INVESTMENT TRUST					
Cash and investment balance at end of period⁷	\$24,241,277	\$25,066,211	\$25,545,487	\$24,241,277	\$23,002,276
DUAL BENEFITS PAYMENTS ACCOUNT ⁸					
Vested dual benefit payments	\$562	\$568	\$579	\$7,395	\$9,147

¹Net of U.S. Treasury adjustments for payroll tax refunds to certain carriers and their employees for prior periods. ²SSEB payroll taxes for calendar year 2020 were deferred due to COVID-19 related legislation, with 50% of the deferred taxes to be paid by the end of calendar year 2021 and the remaining deferred taxes paid by the end of calendar year 2022. September 2022 amounts reflect a \$153.9 million transfer from and a \$270.1 million transfer to the General Fund due to the receipt and repayment of these deferred payroll taxes. In April and August 2023, a total of \$13.7 million was transferred from the General Fund and in September 2023, \$348.3 million was repaid to the General Fund. ³Amounts include U.S. Treasury adjustments for prior period income tax reconciliations. ⁴Includes interest. ⁵Net of adjustments for payroll tax refunds (see note 1). ⁶Under 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. ⁷Source: National Railroad Retirement Investment Trust. ⁸Total 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, including income tax transfers, for fiscal years 2022 and 2023 was \$11.0 and \$9.0 million, respectively.

NOTE:--This Table has been revised to only include information from the Monthly Treasury Statements and other resources within the Railroad Retirement Board's Bureau of the Actuary and Research.

Table 3: Unemployment and Sickness Programs, Benefit Statistics
July - September 2023

Period	Normal benefit accounts			Beneficiaries		
	Applications received	Opened	Exhausted	Total	Normal benefits	Extended benefits
Unemployment						
September 2023	410	247	4	984	946	48
August 2023	500	495	2	935	874	75
July 2023	1,168	450	29	832	737	115
7/23 - 9/23	2,078	1,192	35	1,352	1,290	121
7/22 - 9/22	2,082	1,176	46	1,438	1,296	231
Sickness						
September 2023	1,010	896	11	3,523	3,399	173
August 2023	1,667	2,114	29	3,586	3,334	332
July 2023	3,959	1,491	120	3,126	2,758	488
7/23 - 9/23	6,636	4,501	160	5,031	4,820	549
7/22 - 9/22	7,793	5,409	218	6,171	5,923	778
Period	Number of payments			Averages ¹		Benefit payments ² (thousands)
	Total	Normal benefits	Extended benefits	Benefit days	Benefit per week ²	
Unemployment						
September 2023	1,824	1,738	86	9.2	\$405.35	\$1,562
August 2023	1,859	1,705	154	9.1	406.70	1,607
July 2023	1,386	1,159	227	8.8	403.60	1,180
7/23 - 9/23	5,069	4,602	467	9.1	405.95	4,349
7/22 - 9/22	5,489	4,872	617	8.9	415.95	4,715
Sickness						
September 2023	6,662	6,318	344	9.2	\$404.65	\$5,650
August 2023	7,170	6,463	707	9.0	404.90	6,179
July 2023	5,222	4,267	955	8.7	400.30	4,456
7/23 - 9/23	19,054	17,048	2,006	9.0	405.25	16,286
7/22 - 9/22	24,190	21,213	2,977	9.0	417.00	21,062

¹ Benefit days--average benefit days per registration period. Benefit per week--equal to 5 times average daily benefit.

² In accordance with the Balanced Budget and Emergency Deficit Control Act of 1985, as amended, amounts reflect a reduction of 5.9% under sequestration for days of unemployment and sickness after September 30, 2019, and 5.7% for days after September 30, 2020, and before January 3, 2021. Beginning January 3, 2021, the Continued Assistance to Rail Workers Act (CARWA) of 2020 temporarily suspended sequestration through May 9, 2023, 30 days after the Presidential declaration of an end to the national emergency concerning the COVID-19 pandemic. Benefits are currently sequestered at 5.7% through fiscal year 2031.

NOTE --Additional unemployment and sickness benefits were also paid under the Coronavirus Aid, Relief, and Economic Security Act of 2020 (CARES Act). CARWA and the American Rescue Plan Act of 2021 (ARPA) reduced the enhanced benefit payments from \$1,200 to \$600 per registration period while extending all benefits through registration periods beginning September 6, 2021.

GENERAL NOTES --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.

<p>Table 4: Benefits and Beneficiaries -- September 2023</p>

RETIREMENT - SURVIVOR

Total benefit payments - cash basis (unaudited)¹	\$1,178,484,000
Regular and Supplemental benefits	1,177,923,000
Vested dual benefits	562,000

	Number	Average
Total benefits being paid at end of month	577,000	.....
Retired employees':		
Regular	239,000	\$3,365
Supplemental	101,000	41
Spouses' and divorced spouses'	139,000	1,233
Aged widows' and widowers'	73,000	2,106
Other benefits	25,000	1,370
Total beneficiaries being paid at end of month	467,000	.....

UNEMPLOYMENT - SICKNESS

	Unemployment	Sickness
Gross benefit payments¹	\$1,562,000	\$5,650,000
Beneficiaries	1,000	3,500
Average payment per week	\$405	\$405

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 September 30, 2020, and before January 3, 2021. Beginning January 3, 2021, the Continued Assistance to Rail Workers Act of 2020 (CARWA) temporarily suspended sequestration through May 9, 2023, 30 days after the Presidential declaration of an end to the national emergency concerning the COVID-19 pandemic. Benefits are currently sequestered at 5.7% through fiscal year 2031.