
Quarterly Benefit Statistics

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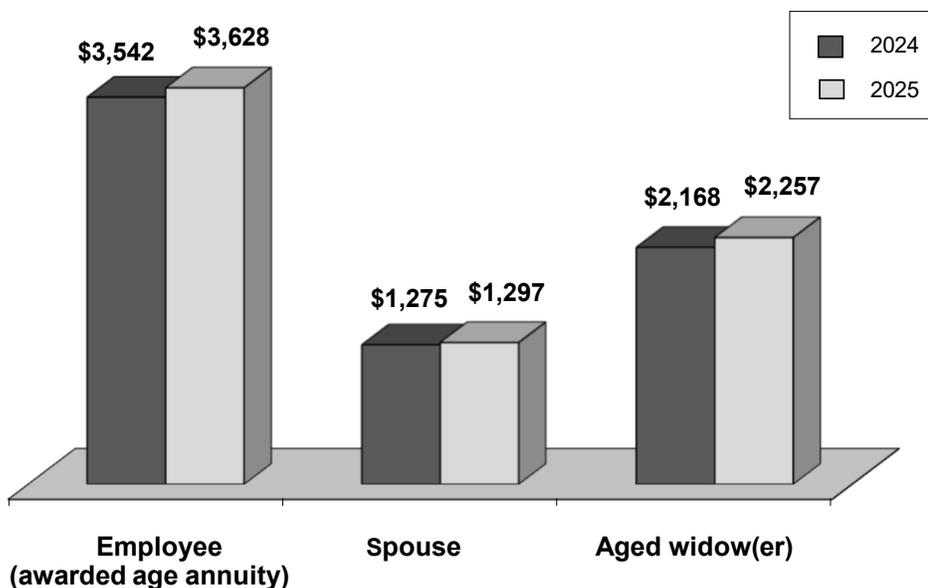
Railroad Retirement and Unemployment Insurance Programs

Selected Current Statistics for **January - March 2025**

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**Average annuity amounts,
March 2024 and March 2025**



**Table 1: Retirement and Survivor Programs, Benefit Statistics
January - March 2025**

Period	Employee annuities							
	Total ¹		Age			Supple- mental ³	Spouse annuities	Divorced spouse annuities
	Monthly benefits	Monthly beneficiaries	Awarded age annuity	Disability converted to age annuity ²	Disability			
Number in current-payment status at end of period								
March 2025	555,096	452,580	171,707	45,615	14,594	93,946	129,868	4,517
February 2025	556,030	453,125	171,920	45,663	14,635	94,313	130,055	4,513
January 2025	555,964	452,851	171,656	45,704	14,587	94,544	130,128	4,544
Average amount in current-payment status at end of period								
March 2025	.....	.....	\$3,627.75	\$3,236.37	\$3,553.89	\$41.48	\$1,296.91	\$882.96
February 2025	.....	.....	3,627.89	3,235.50	3,550.38	41.48	1,296.70	882.55
January 2025	.....	.....	3,625.49	3,233.87	3,547.66	41.48	1,295.48	882.85
Number awarded during period								
March 2025	1,863	1,829	466	.....	154	34	589	62
February 2025	1,705	1,677	525	.....	144	28	411	40
January 2025	1,858	1,803	521	.....	114	55	585	47
10/24 - 3/25	9,787	9,529	2,718	.....	816	258	2,854	235
10/23 - 3/24	9,895	9,454	2,624	.....	679	441	2,768	286
Average amount awarded during period⁴								
March 2025	.....	.....	\$3,506.14	.....	\$3,742.51	\$36.81	\$1,070.89	\$1,029.08
February 2025	.....	.....	3,605.55	.....	3,872.23	38.52	1,278.95	936.92
January 2025	.....	.....	3,549.63	.....	3,824.33	36.33	1,104.39	1,113.55
Benefit payments during period (thousands)⁵								
March 2025	\$1,209,444	.....	\$621,143	\$147,255	\$61,869	\$3,945	\$172,220	\$4,295
February 2025	1,212,809	.....	626,916	148,840	61,596	3,954	171,737	4,149
January 2025	1,211,076	.....	627,524	149,251	59,632	3,988	170,485	4,113
10/24 - 3/25	7,209,528	.....	3,725,478	884,567	360,747	23,937	1,020,666	24,502
10/23 - 3/24	7,132,917	.....	3,686,051	879,324	353,878	25,043	1,018,737	24,504

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
January - March 2025 -- 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										
March 2025	70,272	2,499	493	2,023	9,664	6,732	.....	.....	3,157
February 2025	70,354	2,517	480	2,024	9,660	6,735	.....	.....	3,152
January 2025	70,293	2,526	491	2,018	9,617	6,704	.....	.....	3,143
Average amount in current-payment status at end of period										
March 2025	\$2,257.30	\$1,724.91	\$2,325.10	\$1,558.56	\$1,577.42	\$1,559.34	.....	.....	\$354.53
February 2025	2,249.29	1,722.16	2,320.65	1,550.91	1,574.06	1,558.40	.....	.....	355.09
January 2025	2,243.87	1,719.19	2,321.88	1,550.87	1,570.21	1,554.99	.....	.....	354.36
Number awarded during period										
March 2025	428	(8)	5	12	76	35	98	----	.....
February 2025	464	(8)	(8)	12	53	20	99	----	.....
January 2025	433	6	7	(8)	54	33	74	----	.....
10/24 - 3/25	2,312	20	32	51	320	171	571	----	.....
10/23 - 3/24	2,480	22	47	35	338	175	608	(8)	.....
Average amount awarded during period⁴										
March 2025	\$2,916.75	\$2,378.31	\$1,732.91	\$2,294.58	\$1,778.98	\$2,067.05	\$969	----	.....
February 2025	2,931.19	2,260.56	839.73	1,651.00	1,737.13	1,975.94	861	----	.....
January 2025	2,791.06	2,634.58	2,712.64	2,339.33	1,659.80	1,947.02	966	----	.....
Benefit payments during period (thousands)⁵										
March 2025	\$161,069	\$4,420	\$1,176	\$3,284	\$16,150	\$11,371	\$103	----	\$1,133	
February 2025	159,051	4,653	1,222	3,152	15,444	10,870	90	----	1,126	
January 2025	159,200	4,663	1,349	3,163	15,435	11,063	77	----	1,122	
10/24 - 3/25	950,569	27,063	7,768	18,902	92,486	65,522	554	----	6,702	
10/23 - 3/24	931,207	27,756	8,116	18,933	88,314	64,278	571	\$1	6,142	

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
January - March 2025 (In thousands)
Cash Basis

Item	March 2025	February 2025	January 2025	October 2024 - March 2025	October 2023 - March 2024
SOCIAL SECURITY EQUIVALENT BENEFIT ACCOUNT					
Income					
Payroll taxes ¹	\$279,971	\$344,951	\$289,796	\$1,754,790	\$1,600,851
Income tax transfers ²	.....	.....	97,000	191,000	188,000
Financial interchange advances ³	421,165	323,843	448,104	2,488,827	2,516,010
RRB-SSA financial interchange transfer	.....	.....	.....	.....	.....
Interest on investments ⁴	3,354	3,945	3,293	18,922	16,524
Outgo					
Benefit payments	\$727,643	\$721,231	\$724,592	\$4,302,186	\$4,247,790
Repayment of financial interchange advances ³	.....	.....	.....	.....	.....
RRB-CMS financial interchange transfer	.....	.....	.....	.....	.....
Transfer to Railroad Retirement Account ⁵	.....	.....	.....	.....	.....
Administrative expenses	1,761	1,529	1,693	10,093	10,086
Funding for Office of Inspector General	196	170	188	1,122	1,104
RAILROAD RETIREMENT ACCOUNT					
Income					
Payroll taxes ¹	\$345,041	\$416,960	\$344,246	\$1,972,149	\$1,761,748
Income tax transfers ²	.....	.....	117,000	231,000	229,000
Reimbursements for payment of SSA benefits	240,327	224,706	225,198	1,341,031	1,261,173
Transfers from National RR Investment Trust ⁵	.....	148,000	318,000	713,000	543,000
Transfer from SSEB Account ⁵	.....	.....	.....	.....	.....
Interest on investments ⁴	2,175	2,492	1,637	11,653	12,384
Outgo					
Benefit payments	\$481,401	\$491,171	\$486,063	\$2,904,799	\$2,881,967
Payments of SSA benefits	240,247	224,610	224,705	1,340,012	1,259,964
Administrative expenses	7,394	6,735	7,457	43,678	44,136
Funding for Office of Inspector General	821	748	829	4,853	4,832
NATIONAL RAILROAD RETIREMENT INVESTMENT TRUST					
Cash and investment balance at end of period⁶	\$26,616,091	\$27,147,202	\$27,255,430	\$26,616,091	\$26,511,684
DUAL BENEFITS PAYMENTS ACCOUNT ⁷					
Vested dual benefit payments	\$400	\$406	\$420	\$2,542	\$3,161

¹Net of U.S. Treasury adjustments for payroll tax refunds to certain carriers and their employees for prior periods. ²Amounts include U.S. Treasury adjustments for prior period income tax reconciliations. ³Includes interest. ⁴Net of adjustments for payroll tax refunds (see note 1). ⁵Under 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. ⁶Source: National Railroad Retirement Investment Trust. ⁷Total 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, was \$8.0 million for fiscal year 2024 and \$7.0 million for fiscal year 2025.

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
January - March 2025**

Period	Normal benefit accounts			Beneficiaries		
	Applications received	Opened	Exhausted	Total	Normal benefits	Extended benefits
Unemployment						
March 2025	492	246	135	1,549	1,337	260
February 2025	423	329	152	1,584	1,402	233
January 2025	605	367	517	1,881	1,873	166
7/24 - 3/25	6,207	3,650	892	3,991	3,952	389
7/23 - 3/24	5,267	2,984	578	3,388	3,345	351
Sickness						
March 2025	862	637	252	3,567	2,758	971
February 2025	873	586	379	3,541	2,905	885
January 2025	985	753	906	3,932	3,856	600
7/24 - 3/25	12,014	8,861	1,849	9,302	9,160	1,579
7/23 - 3/24	11,936	8,636	1,841	9,084	8,934	1,567

Period	Number of payments			Averages ¹		
	Total	Normal benefits	Extended benefits	Benefit days	Benefit per week ²	Benefit payments ² (thousands)
Unemployment						
March 2025	2,868	2,355	513	8.9	\$465.25	\$2,637
February 2025	2,858	2,439	419	9.0	466.00	2,660
January 2025	3,742	3,510	232	8.8	463.85	3,463
7/24 - 3/25	26,175	24,511	1,664	9.1	449.35	24,152
7/23 - 3/24	19,378	17,786	1,592	9.1	408.85	16,454
Sickness						
March 2025	7,084	5,025	2,059	8.8	\$463.45	\$6,502
February 2025	7,028	5,316	1,712	8.7	462.35	6,325
January 2025	8,867	7,959	908	8.8	461.30	7,991
7/24 - 3/25	65,190	58,261	6,929	8.9	451.35	59,157
7/23 - 3/24	63,023	55,974	7,049	8.9	410.70	51,995

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 5.7% 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. The Railroad Employee Equity and Fairness Act of 2024 (REEF Act), enacted December 23, 2024, ended sequestration retroactively to May 9, 2023, but benefit amounts reflect the provisions in place at time of payment. Data may include previously sequestered benefits repaid under the REEF Act.

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.

Table 4: Benefits and Beneficiaries -- March 2025

RETIREMENT - SURVIVOR

Total benefit payments - cash basis (unaudited)	\$1,209,444,000
Regular and Supplemental benefits	1,209,044,000
Vested dual benefits	400,000

	Number	Average
Total benefits being paid at end of month	555,000	.....
Retired employees':		
Regular	232,000	\$3,546
Supplemental	94,000	41
Spouses' and divorced spouses'	134,000	1,283
Aged widows' and widowers'	70,000	2,257
Other benefits	25,000	1,444
Total beneficiaries being paid at end of month	453,000	.....

UNEMPLOYMENT - SICKNESS

	Unemployment	Sickness
Gross benefit payments¹	\$2,637,000	\$6,502,000
Beneficiaries	1,500	3,600
Average payment per week¹	\$465	\$463

¹ Data may include previously sequestered benefits repaid under the Railroad Employee Equity and Fairness Act of 2024 (REEF Act).