Quarterly Benefit Statistics

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Railroad Retirement and Unemployment Insurance Programs

Selected Current Statistics for July - September 2025

List of Tables:

Total Monthly Railroad Retirement Beneficiaries, September 2015 through September 2025

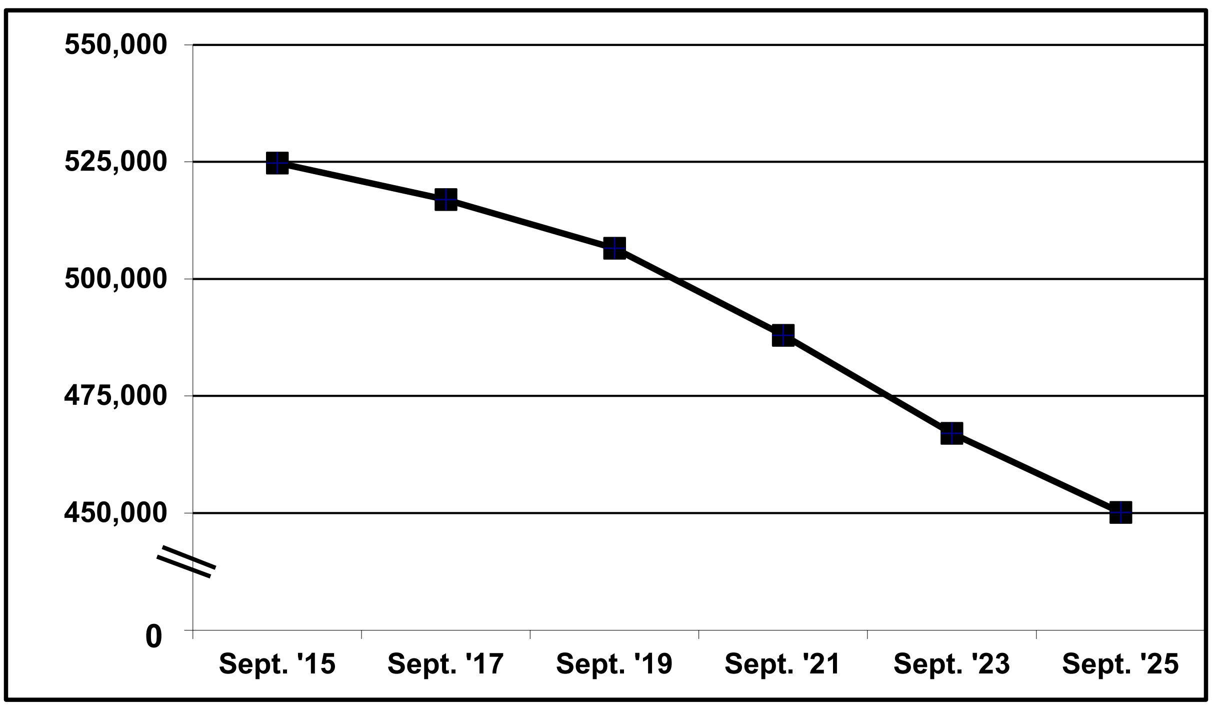

Table 1: Retirement and Survivor Programs, Benefit Statistics
July - September 2025

Period	Total[1] Monthly benefits	Total[1] Monthly beneficiaries	Employee annuities: Age: Awarded age annuity	Employee annuities: Age: Disability converted to age annuity[2]	Employee annuities: Disability	Employee annuities: Supple-mental[3]	Spouse annuities	Divorced spouse annuities
Number in current-payment status at end of period								
September 2025	550,625	450,167	171,002	45,185	14,465	91,954	129,087	4,598
August 2025	551,389	450,655	171,128	45,380	14,352	92,221	129,285	4,602
July 2025	551,863	450,834	171,130	45,431	14,394	92,519	129,325	4,590
Average amount in current-payment status at end of period								
September 2025	....	....	$3,637.76	$3,244.65	$3,567.73	$41.47	$1,320.40	$893.35
August 2025	....	....	3,636.65	3,244.75	3,565.17	41.48	1,321.40	893.21
July 2025	....	....	3,635.82	3,243.54	3,563.33	41.48	1,322.37	891.14
Number awarded during period								
September 2025	1,692	1,574	450	....	119	118	458	45
August 2025	1,821	1,754	589	....	120	67	529	59
July 2025	1,852	1,824	551	....	121	28	615	49
10/24 - 9/25	20,224	19,656	5,709	....	1,590	568	5,977	556
10/23 - 9/24	19,647	18,971	5,454	....	1,384	676	5,580	534
Average amount awarded during period[4]								
September 2025	....	....	$3,858.26	....	$3,803.91	$34.49	$1,203.99	$966.39
August 2025	....	....	3,860.35	....	3,666.57	33.96	1,135.71	1,029.68
July 2025	....	....	3,760.60	....	3,754.55	40.71	1,127.98	852.29
Benefit payments during period (thousands)[5,6]								
September 2025	$1,216,090	....	$623,653	$147,030	$59,349	$3,859	$172,779	$4,312
August 2025	1,218,082	....	624,151	147,580	58,634	3,873	174,500	4,395
July 2025	1,251,855	....	623,812	147,541	59,384	3,888	174,751	4,332
10/24 - 9/25	14,596,801	....	7,478,071	1,770,613	720,358	47,301	2,116,358	50,945
10/23 - 9/24	14,312,029	....	7,397,274	1,764,151	707,925	49,541	2,039,721	48,846

[1]Includes 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. [2]A 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 . [3]Excludes partition payments to spouses and divorced spouses where the employee is deceased. Averages are after court-ordered partitions. [4]Regular employee and spouse annuity averages are preliminary estimates. [5]Beginning in July 2019, data is from the Monthly Treasury Statement. Prior to July 2019, data was provided by the Bureau of Fiscal Operations. [6]The Social Security Fairness Act, signed January 5, 2025, and effective retroactively to months after December 2023, ended the reduction of Tier I retirement benefits paid to rail employees, spouses, or widow(er)s who qualify for both a railroad retirement annuity and a federal, state, or local government pension. Mass payments for retroactive benefits took place in June and July 2025.

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 2025 -- Continued

Period	Survivor benefits								
	Annuities								
	Aged widows and widowers	Disabled widows and widowers[7]	Widowed mothers and fathers	Remarried widows and widowers	Divorced widows and widowers	Children	Insurance lump sums	Residual payments	Partition payments[8]
Number in current-payment status at end of period									
September 2025	69,808	2,468	524	1,970	9,792	6,514	. . . .	. . . .	3,248
August 2025	69,894	2,482	524	1,991	9,762	6,533	. . . .	. . . .	3,224
July 2025	69,988	2,474	523	2,001	9,719	6,550	. . . .	. . . .	3,209
Average amount in current-payment status at end of period									
September 2025	$2,329.80	$1,738.34	$2,356.05	$1,590.60	$1,606.54	$1,562.00	. . . .	. . . .	$356.13
August 2025	2,321.08	1,737.00	2,339.04	1,584.40	1,600.96	1,560.28	. . . .	. . . .	356.44
July 2025	2,314.21	1,734.64	2,331.45	1,581.88	1,597.28	1,559.03	. . . .	. . . .	356.19
Number awarded during period									
September 2025	379	(9)	6	(9)	78	33	106	----	. . . .
August 2025	360	(9)	----	(9)	66	21	112	----	. . . .
July 2025	386	6	(9)	7	52	33	105	----	. . . .
10/24 - 9/25	4,621	48	57	82	700	314	1,230	----	. . . .
10/23 - 9/24	4,800	33	77	71	675	361	1,214	(9)	. . . .
Average amount awarded during period[4]									
September 2025	$3,049.20	$2,072.91	$1,582.48	$1,565.00	$1,713.09	$1,826.82	$867	----	. . . .
August 2025	3,012.08	$1,915.99	----	2,153.25	1,802.56	1,826.23	938	----	. . . .
July 2025	3,041.92	1,936.11	1,529.70	2,283.86	1,467.04	2,169.72	838	----	. . . .
Benefit payments during period (thousands)[5,6]									
September 2025	$167,537	$4,398	$1,325	$3,236	$16,457	$10,884	$98	----	$1,161
August 2025	166,801	4,554	1,260	3,284	16,711	11,054	110	----	1,155
July 2025	198,377	4,773	1,371	3,618	17,470	11,283	95	----	1,149
10/24 - 9/25	1,966,710	54,467	15,523	38,759	191,139	131,653	1,169	----	13,589
10/23 - 9/24	1,872,957	54,580	15,942	37,751	178,367	131,142	1,155	$4	12,542

[7]Number 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. [8]Limited 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. [9]Number awarded is 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 2025 (In thousands)
Cash Basis

Item	September 2025	August 2025	July 2025	October 2024 - September 2025	October 2023 - September 2024
SOCIAL SECURITY EQUIVALENT BENEFIT ACCOUNT					
Income					
Payroll taxes[1]	$253,784	$267,921	$287,024	$3,376,661	$3,219,827
Income tax transfers[2]	. . . .	. . . .	99,000	371,000	412,000
Financial interchange advances[3]	462,111	366,501	465,941	5,223,896	5,071,120
RRB-SSA financial interchange transfer	. . . .	. . . .	. . . .	5,994,989	5,933,461
Interest on investments[4]	4,649	3,720	3,355	40,093	34,653
Outgo					
Benefit payments	$728,661	$731,505	$764,836	$8,754,947	$8,530,717
Repayment of financial interchange advances[3]	. . . .	. . . .	. . . .	5,257,218	5,234,836
RRB-CMS financial interchange transfer	. . . .	. . . .	. . . .	716,292	670,503
Transfer to Railroad Retirement Account[5]	311,000	. . . .	. . . .	311,000	137,000
Administrative expenses	1,859	1,921	1,921	21,557	19,699
Funding for Office of Inspector General	207	214	214	2,378	2,209
RAILROAD RETIREMENT ACCOUNT					
Income					
Payroll taxes[1]	$282,204	$303,344	$326,865	$3,855,050	$3,682,807
Income tax transfers[2]	. . . .	. . . .	116,000	484,000	542,000
Reimbursements for payment of SSA benefits	232,122	233,231	232,344	2,730,243	2,561,117
Transfers from National RR Investment Trust[5]	165,000	64,000	179,000	1,367,000	1,180,000
Transfer from SSEB Account[5]	311,000	. . . .	. . . .	311,000	137,000
Interest on investments[4]	1,859	2,092	1,560	23,042	23,809
Outgo					
Benefit payments	$487,068	$486,210	$486,646	$5,837,049	$5,775,329
Payments of SSA benefits	231,986	233,033	232,085	2,728,297	2,558,749
Administrative expenses	7,003	7,236	7,236	87,179	86,174
Funding for Office of Inspector General	778	804	804	9,603	9,671
NATIONAL RAILROAD RETIREMENT INVESTMENT TRUST					
Cash and investment balance at end of period[6]	$28,803,356	$28,485,978	$27,927,091	$28,803,356	$27,481,720
DUAL BENEFITS PAYMENTS ACCOUNT [7]					
Vested dual benefit payments	$361	$367	$374	$4,805	$5,984

[1]Net of U.S. Treasury adjustments for payroll tax refunds to certain carriers and their employees for prior periods. [2]Amounts include U.S. Treasury adjustments for prior period income tax reconciliations. [3]Includes interest. [4]Net of adjustments for payroll tax refunds (see footnote 1). [5]Under 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 [6]Source: National Railroad Retirement Investment Trust. [7]Total 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
July - September 2025

Period	Normal benefit accounts: Applications received	Opened	Exhausted	Beneficiaries[1]: Total	Normal benefits	Extended benefits
Unemployment						
September 2025	613	412	3	1,890	1,844	58
August 2025	664	774	11	2,161	2,084	84
July 2025	2,155	1,118	73	2,627	2,546	115
7/25 - 9/25	3,432	2,304	87	3,873	3,809	147
7/24 - 9/24	3,196	1,863	41	2,055	2,005	120
Sickness						
September 2025	1,190	1,001	21	3,698	3,587	158
August 2025	1,632	1,655	18	3,416	3,214	255
July 2025	3,596	2,096	178	10,815	10,354	1,186
7/25 - 9/25	6,418	4,752	217	12,441	12,025	1,227
7/24 - 9/24	6,658	4,549	161	4,955	4,767	506

Period	Number of payments: Total	Normal benefits	Extended benefits	Averages[1,2]: Benefit days	Benefit per week[3]	Benefit payments[3,4] (thousands)
Unemployment						
September 2025	3,653	3,554	99	9.2	$489.95	$3,751
August 2025	3,340	3,199	141	(1)	(1)	3,653
July 2025	2,737	2,501	236	(1)	(1)	3,378
7/25 - 9/25	9,730	9,254	476	(1)	(1)	10,781
7/24 - 9/24	7,727	7,296	431	9.1	434.85	7,124
Sickness						
September 2025	7,512	7,142	370	9.0	$483.55	$7,496
August 2025	6,505	5,943	562	(1)	(1)	6,572
July 2025	6,573	5,618	955	(1)	(1)	10,572
7/25 - 9/25	20,590	18,703	1,887	(1)	(1)	24,639
7/24 - 9/24	19,705	17,800	1,905	9.0	433.75	17,833

[1] The mass repayment under the Railroad Employee Equity and Fairness Act of 2024 (REEF Act) began in May 2025 and continued into September 2025, restoring the 5.7% of previously sequestered benefits for each day claimed (see footnote 3). This affected benefit amounts, beneficiary counts, and days, limiting the availability of meaningful information for the duration of the processing. September 2025 numbers were not significantly impacted as mass repayments concluded.

[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 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. The 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. Mass repayments of these previously sequestered benefits began in May 2025 and continued into September 2025.

[4] After further review, benefit payment totals have been revised to include REEF repayments that may not have been included in prior publications. This change was made in order to more accurately reflect the actual benefits paid in a given period.

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 -- September 2025

RETIREMENT - SURVIVOR

Total benefit payments - cash basis (unaudited)[1]	$1,216,090,000
Regular and Supplemental benefits	1,215,729,000
Vested dual benefits	361,000

	Number	Average
Total benefits being paid at end of month	551,000	. . . .
Retired employees':		
Regular	231,000	$3,556
Supplemental	92,000	41
Spouses' and divorced spouses'	134,000	1,306
Aged widows' and widowers'	70,000	2,330
Other benefits	25,000	1,457
Total beneficiaries being paid at end of month	450,000	. . . .

UNEMPLOYMENT - SICKNESS[1]

	Unemployment	Sickness
Gross benefit payments	$3,751,000	$7,496,000
Beneficiaries	1,890	3,700
Average payment per week	$490	$484

[1] The mass repayments under the Railroad Employee Equity and Fairness Act of 2024 (REEF Act) began in May 2025 and continued into September 2025, restoring the 5.7% of previously sequestered benefits for each day claimed (see footnote 3 on Table 3). Unemployment and sickness numbers for September 2025 were not significantly impacted as processing of mass repayments concluded.