

DISCOUNT FACTORS EFFECTIVE OCTOBER 1, 2014

Discount Factors Chart

Factors for Determining Reduction in a CSRS or FERS Annuity

When Individual Elects to Credit NAF Service to Qualify for Immediate CSRS/FERS Retirement Under Public Law 107-107

Factors Derived from an Assumed 5.25% Rate of Investment Return Earned by the CSRS Fund

Use these factors when the annuity begins on or after 10/01/2014

Find the factor that corresponds to the number of whole years and full months between the date the immediate retirement (with credit for NAF service) begins and the date the deferred retirement (without credit for NAF service) would normally begin.

interest rate = 5.250%

Years\Months	0	1	2	3	4	5	6	7	8	9	10	11
0	1.000000	0.995745	0.991508	0.987289	0.983089	0.978906	0.974740	0.970593	0.966463	0.962351	0.958256	0.954179
1	0.950119	0.946076	0.942051	0.938042	0.934051	0.930077	0.926119	0.922179	0.918255	0.914348	0.910457	0.906583
2	0.902726	0.898885	0.895060	0.891251	0.887459	0.883683	0.879923	0.876179	0.872451	0.868739	0.865042	0.861362
3	0.857697	0.854047	0.850413	0.846795	0.843192	0.839604	0.836031	0.832474	0.828932	0.825405	0.821893	0.818396
4	0.814914	0.811446	0.807994	0.804556	0.801132	0.797723	0.794329	0.790949	0.787584	0.784233	0.780896	0.777573
5	0.774265	0.770970	0.767690	0.764423	0.761171	0.757932	0.754707	0.751496	0.748298	0.745114	0.741944	0.738787
6	0.735643	0.732513	0.729397	0.726293	0.723203	0.720125	0.717061	0.714010	0.710972	0.707947	0.704935	0.701935
7	0.698949	0.695975	0.693013	0.690065	0.687128	0.684205	0.681293	0.678395	0.675508	0.672634	0.669772	0.666922
8	0.664084	0.661259	0.658445	0.655643	0.652854	0.650076	0.647310	0.644555	0.641813	0.639082	0.636363	0.633655
9	0.630959	0.628274	0.625601	0.622939	0.620288	0.617649	0.615021	0.612404	0.609798	0.607204	0.604620	0.602048
10	0.599486	0.596935	0.594395	0.591866	0.589348	0.586840	0.584343	0.581857	0.579381	0.576916	0.574461	0.572017
11	0.569583	0.567159	0.564746	0.562343	0.559950	0.557568	0.555195	0.552833	0.550481	0.548138	0.545806	0.543484
12	0.541171	0.538869	0.536576	0.534293	0.532019	0.529756	0.527501	0.525257	0.523022	0.520797	0.518581	0.516374
13	0.514177	0.511989	0.509811	0.507641	0.505482	0.503331	0.501189	0.499057	0.496933	0.494819	0.492713	0.490617
14	0.488529	0.486451	0.484381	0.482320	0.480267	0.478224	0.476189	0.474163	0.472145	0.470136	0.468136	0.466144
15	0.464161	0.462186	0.460219	0.458261	0.456311	0.454370	0.452436	0.450511	0.448594	0.446685	0.444785	0.442892
16	0.441008	0.439131	0.437263	0.435402	0.433550	0.431705	0.429868	0.428039	0.426218	0.424404	0.422598	0.420800
17	0.419010	0.417227	0.415452	0.413684	0.411924	0.410171	0.408426	0.406688	0.404958	0.403234	0.401519	0.399810
18	0.398109	0.396415	0.394728	0.393049	0.391377	0.389711	0.388053	0.386402	0.384758	0.383121	0.381490	0.379867
19	0.378251	0.376642	0.375039	0.373443	0.371854	0.370272	0.368696	0.367128	0.365566	0.364010	0.362461	0.360919
20	0.359383	0.357854	0.356332	0.354815	0.353306	0.351802	0.350305	0.348815	0.347331	0.345853	0.344381	0.342916
21	0.341457	0.340004	0.338557	0.337117	0.335682	0.334254	0.332832	0.331416	0.330005	0.328601	0.327203	0.325811
22	0.324425	0.323044	0.321670	0.320301	0.318938	0.317581	0.316230	0.314884	0.313544	0.312210	0.310882	0.309559
23	0.308242	0.306930	0.305624	0.304324	0.303029	0.301740	0.300456	0.299177	0.297904	0.296637	0.295375	0.294118
24	0.292866	0.291620	0.290379	0.289144	0.287914	0.286689	0.285469	0.284254	0.283045	0.281840	0.280641	0.279447
25	0.278258	0.277074	0.275895	0.274721	0.273552	0.272388	0.271229	0.270075	0.268926	0.267782	0.266642	0.265508