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# Quarterly Benefit Statistics

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

Selected Current Statistics for **April - June 2004**

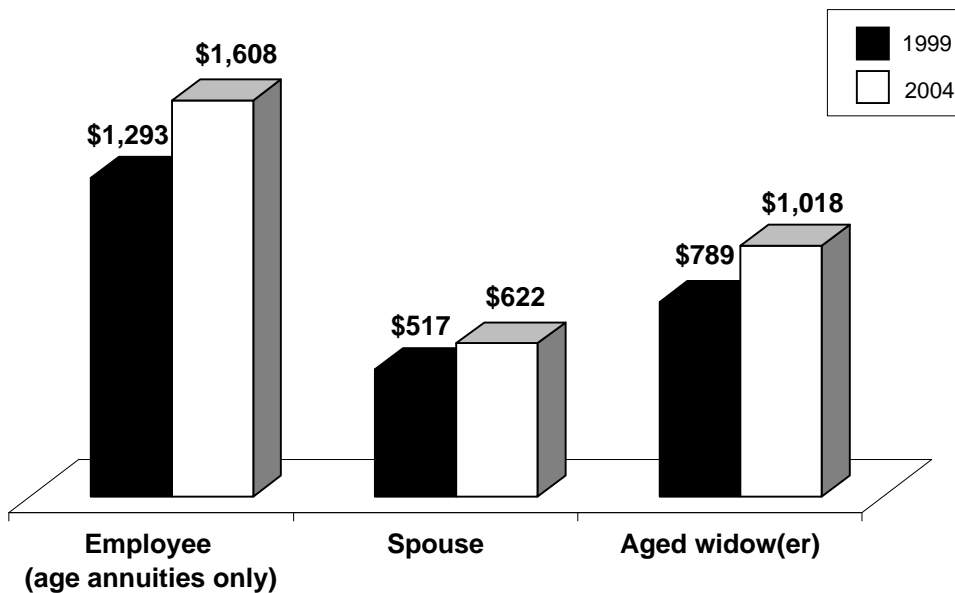
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**Average annuity amounts being paid,  
June 1999 and June 2004**



**Table 1: Retirement and Survivor Programs, Benefit Statistics  
April - June 2004**

Period	Total <sup>1</sup>		Employee annuities			Supplemental	Spouse annuities	Divorced spouse annuities
	Monthly benefits	Monthly beneficiaries	Age	Disability <sup>2</sup>				
				Under full retirement age	Full retirement age and over			
<b>Number in current-payment status at end of period</b>								
June 2004	739,888	606,215	205,472	47,878	35,280	126,352	140,063	3,442
May 2004	741,200	607,213	205,913	47,702	35,323	126,649	140,289	3,419
April 2004	743,125	608,696	206,550	47,561	35,328	127,074	140,668	3,425
<b>Average amount in current-payment status at end of period</b>								
June 2004	.....	.....	\$1,607.81	\$1,946.07	\$1,466.41	\$41.88	\$622.43	\$377.93
May 2004	.....	.....	1,603.67	1,942.80	1,463.79	41.88	621.34	378.30
April 2004	.....	.....	1,601.21	1,939.86	1,460.69	41.89	620.53	377.35
<b>Number awarded during period</b>								
June 2004	2,728	2,363	535	422	.....	365	614	46
May 2004	2,599	2,295	465	435	.....	304	572	34
April 2004	2,816	2,412	546	421	.....	404	647	34
10/03 - 6/04	26,135	22,340	5,399	3,606	.....	3,795	5,947	309
10/02 - 6/03	27,795	23,381	5,833	3,739	.....	4,414	6,049	320
<b>Average amount awarded during period<sup>3</sup></b>								
June 2004	.....	.....	\$2,198.99	\$2,291.29	.....	\$41.21	\$735.49	\$446.13
May 2004	.....	.....	2,153.18	2,229.45	.....	41.14	772.93	383.07
April 2004	.....	.....	2,109.63	2,178.46	.....	40.65	728.29	439.45
<b>Benefit payments during period (thousands)</b>								
June 2004	\$755,700	.....	\$330,885	\$100,242	\$51,561	\$5,300	\$88,301	\$1,406
May 2004	752,033	.....	330,706	97,773	51,449	5,340	87,922	1,337
April 2004	751,498	.....	331,087	96,230	51,750	5,346	88,106	1,342
10/03 - 6/04	6,742,788	.....	2,969,536	858,521	463,916	48,039	790,961	12,128
10/02 - 6/03	6,636,322	.....	2,929,257	801,650	455,127	50,194	784,720	11,984

<sup>1</sup>Includes dependent parents' and survivor (option) annuities. Except for benefit payment data, excludes insurance lump-sum and residual payment figures. Benefit payments also include hospital insurance benefit for services in Canada. <sup>2</sup>Full retirement age, also known as normal retirement age, is gradually increasing from age 65 to age 67 over a 22 year period. For those born 1/2/1939-1/1/1940, the normal retirement age is 65 and 4 months. <sup>3</sup>Regular employee and spouse annuity averages are preliminary estimates.

**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. Data are on a cash basis (unaudited) and are partly estimated.

**Table 1: Retirement and Survivor Programs, Benefit Statistics  
April - June 2004 -- Continued**

Period	Survivor benefits						Insurance lump sums	Residual payments
	Annuities			Children	Divorced widows and widowers	Remarried widows and widowers		
	Aged widows and widowers	Disabled widows and widowers	Widowed mothers and fathers					
<b>Number in current-payment status at end of period</b>								
June 2004	148,218	4,974	1,013	5,291	9,551	12,301	.....	.....
May 2004	148,641	4,983	999	5,289	9,514	12,425	.....	.....
April 2004	149,193	4,990	994	5,290	9,553	12,445	.....	.....
<b>Average amount in current-payment status at end of period</b>								
June 2004	\$1,018.02	\$858.44	\$1,305.56	\$668.96	\$670.71	\$764.09	.....	.....
May 2004	1,015.66	856.14	1,296.22	667.41	668.95	766.40	.....	.....
April 2004	1,013.03	855.11	1,288.80	665.92	668.82	765.49	.....	.....
<b>Number awarded during period</b>								
June 2004	554	19	17	23	62	71	417	9
May 2004	621	15	19	20	59	55	387	7
April 2004	588	18	16	19	68	55	474	3
10/03 - 6/04	5,564	161	136	185	546	484	3,804	50
10/02 - 6/03	5,984	186	123	159	505	482	4,034	62
<b>Average amount awarded during period<sup>3</sup></b>								
June 2004	\$1,397.63	\$1,405.02	\$1,410.03	\$849.74	\$772.03	\$964.25	\$889	\$3,097
May 2004	1,406.33	1,338.38	1,378.53	764.60	689.93	1,027.44	879	2,585
April 2004	1,350.48	1,385.97	1,484.37	741.32	698.05	884.84	881	1,439
<b>Benefit payments during period (thousands)</b>								
June 2004	\$151,199	\$4,527	\$1,464	\$3,589	\$6,522	\$10,155	\$391	\$29
May 2004	151,296	4,438	1,416	3,558	6,501	9,892	349	19
April 2004	151,225	4,453	1,479	3,559	6,483	9,969	428	4
10/03 - 6/04	1,363,736	39,961	13,088	32,107	57,794	88,953	3,471	146
10/02 - 6/03	1,370,142	39,595	12,896	32,084	55,803	88,642	3,659	217

**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 20th of each month.

**Table 2: Retirement and Survivor Programs, Financial Statistics**  
**April - June 2004 (In thousands)**  
**Cash Basis (Unaudited)**

Item	June 2004	May 2004	April 2004	October 2003 - June 2004	October 2002 - June 2003
<b>RAILROAD RETIREMENT ACCOUNT</b>					
<b>Balance at beginning of period<sup>1</sup></b>	\$388,424	\$536,383	\$497,993	\$502,210	\$18,640,409
<b>Income, total</b>	444,600	256,510	444,267	4,139,162	3,155,987
Payroll taxes <sup>2</sup>	216,956	157,912	176,393	1,642,112	1,729,667
Income tax transfers <sup>3</sup>	.....	.....	77,000	250,000	257,000
Reimbursements for payment of SSA benefits	97,056	97,313	97,725	873,869	873,306
Transfers from National RR Investment Trust <sup>4</sup>	130,000	.....	92,000	1,362,044	1
Undistributed recoveries of benefit payments <sup>5</sup>	45	2	(6)	35	20
Uncashed check credits from U.S. Treasury <sup>7</sup>	63	59	29	384	315
Repayment of loan from RUI Account <sup>8</sup>	.....	.....	.....	.....	8,181
Interest on investments <sup>9</sup>	480	1,224	1,121	10,716	287,497
<b>Outgo, total</b>	408,580	404,469	405,877	4,216,927	21,290,874
Benefit payments-regular	301,090	297,484	296,147	2,661,283	2,571,395
Benefit payments-supplemental	5,300	5,340	5,346	48,039	50,194
Payments of SSA benefits	97,152	97,209	97,900	873,893	873,358
Transfers to National RR Investment Trust	.....	.....	.....	586,000	17,750,000
Financial interchange adjustment	.....	.....	.....	.....	.....
Administrative expenses <sup>10</sup>	4,711	4,160	6,335	45,133	43,349
Funding for Office of Inspector General	327	276	149	2,580	2,578
<b>Balance at end of period<sup>1</sup></b>	424,445	388,424	536,383	424,445	505,523
<b>NATIONAL RAILROAD RETIREMENT INVESTMENT TRUST</b>					
<b>Cash and investment balance at end of period<sup>11</sup></b>	\$25,162,736	\$24,893,248	\$24,738,012	\$25,162,736	\$21,137,570
<b>DUAL BENEFITS PAYMENTS ACCOUNT<sup>12</sup></b>					
<b>Balance at beginning of period</b>	\$1,088	\$1,069	\$971	.....	.....
Congressional apportionments <sup>13</sup>	9,545	9,630	7,709	\$82,111	\$89,733
Income tax transfers <sup>3</sup>	.....	.....	2,000	8,000	10,000
Vested dual benefit payments	9,558	9,612	9,611	89,037	98,175
<b>Balance at end of period</b>	1,075	1,088	1,069	1,075	1,559

**Table 2: Retirement and Survivor Programs, Financial Statistics**  
**April - June 2004 (In thousands)**  
**Cash Basis (Unaudited) -- Continued**

Item	June 2004	May 2004	April 2004	October 2003 - June 2004	October 2002 - June 2003
<b>SOCIAL SECURITY EQUIVALENT BENEFIT ACCOUNT</b>					
<b>Balance at beginning of period</b>	\$729,690	\$781,360	\$767,406	\$674,606	\$1,890,905
<b>Income, total</b>	4,312,788	389,482	456,632	7,887,525	7,798,078
Payroll taxes <sup>2</sup>	188,563	136,681	152,877	1,518,963	1,496,179
Income tax transfers <sup>3</sup>	.....	.....	28,000	93,000	89,000
Financial interchange advances <sup>14</sup>	279,444	251,261	274,228	2,419,039	2,425,182
RRB-SSA financial interchange transfer	3,843,543	.....	.....	3,843,543	3,747,318
Financial interchange adjustment	.....	.....	.....	.....	.....
Interest on investments <sup>9</sup>	1,237	1,541	1,527	12,980	40,399
<b>Outgo, total</b>	4,269,989	441,153	442,677	7,789,643	7,701,796
Benefit payments	439,751	439,598	440,394	3,944,430	3,916,558
Repayment of financial interchange advances <sup>14</sup>	3,409,893	.....	.....	3,409,893	3,342,384
RRB-CMS financial interchange transfer	418,580	.....	.....	418,580	426,277
Transfers to National RR Investment Trust	.....	.....	.....	.....	.....
Administrative expenses <sup>10</sup>	1,663	1,469	2,236	15,935	15,644
Funding for Office of Inspector General	102	86	47	806	933
<b>Balance at end of period</b>	772,488	729,690	781,360	772,488	1,987,187

<sup>1</sup>Balances include liabilities for uncashed checks. As of the end of June 2004, liabilities were \$9,289,000. <sup>2</sup> Net of U.S. Treasury adjustments for payroll tax refunds to certain carriers and their employees for prior periods. <sup>3</sup> Amounts include U.S. Treasury adjustments for prior period income tax reconciliations. <sup>4</sup> Fiscal year 2003 amount was test of procedures for transferring funds from the National Railroad Retirement Investment Trust to the RR Account. <sup>5</sup> Net of amounts distributed by account. <sup>6</sup> Less than -\$500. <sup>7</sup> Net of returns of uncashed check credits. Includes undistributed canceled checks under 1-year limited payability. <sup>8</sup> Loan repaid in entirety. Includes principal of \$7,800,000 and interest of \$381,000. <sup>9</sup> Net of adjustments for payroll tax refunds (see note 2). RR Account: Fiscal year 2003 amounts reflect changes in market value of zero coupon bonds. <sup>10</sup> Reflects adjustments for prior periods. <sup>11</sup> Source: National Railroad Retirement Investment Trust. <sup>12</sup> 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 for fiscal year 2004 was \$118.3 million, including income tax transfers. The appropriation for fiscal year 2003 was \$131.1 million. <sup>13</sup> Includes a small amount of interest on uncashed checks. <sup>14</sup> Includes interest.

NOTE.--Data relate to CALENDAR month.

**Detail may not add to totals shown because of rounding.**

**Table 3: Unemployment and Sickness Programs, Benefit Statistics  
April - June 2004**

Period	Normal benefit accounts			Beneficiaries		
	Applications received	Opened	Exhausted	Total	Normal benefits	Extended benefits
<b>Unemployment</b>						
June 2004	1,833	354	185	2,040	1,814	285
May 2004	468	314	223	2,414	2,127	362
April 2004	466	403	258	3,615	3,158	556
7/03 - 6/04	14,388	10,577	2,415	11,667	11,555	1,059
7/02 - 6/03	18,282	13,888	2,879	15,396	15,289	1,143
<b>Sickness</b>						
June 2004	1,905	1,111	369	5,541	4,874	892
May 2004	1,379	1,032	423	5,709	4,920	1,020
April 2004	1,467	1,252	513	6,384	5,307	1,391
7/03 - 6/04	26,617	20,564	4,467	21,608	21,399	3,216
7/02 - 6/03	27,889	21,306	4,689	22,445	22,188	3,446

Period	Number of payments			Averages <sup>1</sup>		
	Total	Normal benefits	Extended benefits	Benefit days	Benefit per week	Benefit payments (thousands)
<b>Unemployment</b>						
June 2004	3,885	3,321	564	8.7	\$270.85	\$1,900
May 2004	4,160	3,513	647	8.6	269.10	1,708
April 2004	6,465	5,395	1,070	8.5	271.90	3,402
7/03 - 6/04	76,383	70,305	6,078	8.8	271.85	38,264
7/02 - 6/03	96,723	89,915	6,808	8.7	257.20	45,614
<b>Sickness</b>						
June 2004	10,680	8,932	1,748	8.8	\$273.35	\$1,797
May 2004	10,391	8,443	1,948	8.7	271.20	1,988
April 2004	12,717	9,883	2,834	8.7	272.15	4,262
7/03 - 6/04	152,706	136,451	16,255	8.9	274.00	46,413
7/02 - 6/03	160,701	143,048	17,653	8.9	259.15	49,891

<sup>1</sup>Benefit days--average benefit days per registration period. Benefit per week=equal to 5 times average daily benefit.

**NOTE**---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.

(Continued on next page.)

**Table 4: Unemployment and Sickness Programs, Financial Statistics**  
**April - June 2004 (In thousands)**  
**Cash Basis (Unaudited)**

Item	June 2004	May 2004	April 2004	October 2003 - June 2004	October 2002 - June 2003
<b>RAILROAD UNEMPLOYMENT INSURANCE ACCOUNT</b>					
<b>Balance at beginning of period</b>	\$82,211	\$84,839	\$71,242	\$47,921	\$19,368
<b>Income, total</b>	801	1,169	21,316	96,960	97,081
Contributions	539	1,233	19,930	87,788	88,806
Interest on investments	195	45	1,141	2,724	1,683
Undistributed recoveries of benefit payments <sup>1</sup>	67	-108	245	-160	946
Transfers from Administration Fund	.....	.....	.....	6,608	5,645
<b>Outgo, total</b>	3,817	3,798	7,719	65,686	83,626
Unemployment benefit payments	1,900	1,708	3,402	31,183	37,238
Sickness benefit payments	1,797	1,988	4,262	33,548	37,206
Repayment of RRA loan	.....	.....	.....	.....	7,800
Payment of interest on RRA loan	.....	.....	.....	.....	381
Funding for Office of Inspector General	121	102	55	955	1,001
<b>Balance at end of period</b>	79,195	82,211	84,839	79,195	32,823
<b>LOANS DUE RAILROAD RETIREMENT ACCOUNT</b>					
<b>Balance at beginning of period</b>	.....	.....	.....	.....	\$8,008
Loans from RRA	.....	.....	.....	.....	.....
Interest accrued	.....	.....	.....	.....	173
<b>Repayments from UI Account, total</b>	.....	.....	.....	.....	8,181
Principal	.....	.....	.....	.....	7,800
Interest	.....	.....	.....	.....	381
<b>Balance at end of period</b>	.....	.....	.....	.....	.....
<b>RAILROAD UNEMPLOYMENT INSURANCE ADMINISTRATION FUND</b>					
<b>Balance at beginning of period</b>	\$6,541	\$7,334	\$4,251	\$8,304	\$8,043
<b>Income, total</b>	74	279	4,713	15,275	15,922
Contributions	74	279	4,615	15,015	15,567
Interest on investments	.....	.....	98	260	355
<b>Outgo, total</b>	1,211	1,071	1,629	18,175	16,691
Administrative expenses	1,211	1,071	1,629	11,567	11,046
Transfers to RUI Account	.....	.....	.....	6,608	5,645
<b>Balance at end of period</b>	5,403	6,541	7,334	5,403	7,274

<sup>1</sup> Net of distributed amounts.

**NOTE.**--(Continued from previous page.)

BENEFIT PAYMENTS are on a cash basis (unaudited) and represent amounts paid during the period including retroactive payments, less recoveries distributed to beneficiary accounts, refunds, and cancellations of previous payments.

ADMINISTRATION FUND balances reflect current adjustments to income and disbursements for previous years.

All unemployment and sickness data relate to CALENDAR MONTHS.

**Detail may not add to totals shown because of rounding.**

<b>Table 5: Benefits and Beneficiaries -- June 2004</b>
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**RETIREMENT - SURVIVOR**

<b>Total benefit payments - cash basis (unaudited)</b>	\$755,700,000
Regular benefits	740,841,000
Vested dual benefits	9,558,000
Supplemental annuities	5,300,000

	<b>Number</b>	<b>Average</b>
<b>Total benefits being paid at end of month</b>	740,000	.....
Retired employees':		
Regular	289,000	\$1,647
Supplemental	126,000	42
Spouses' and divorced spouses'	144,000	617
Aged widows' and widowers'	148,000	1,018
Other survivors'	33,000	753
<b>Total beneficiaries being paid at end of month</b>	606,000	.....

**UNEMPLOYMENT-SICKNESS**

	<b>Unemployment</b>	<b>Sickness</b>
<b>Benefit payments - cash basis (unaudited)</b>	\$1,900,000	\$1,797,000
<b>Beneficiaries</b>	2,000	5,500
<b>Average payment per week</b>	\$271	\$273

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