

**Maximum monthly benefit rate<sup>a</sup> under the Railroad Retirement and Social Security Acts  
December 2003 and Quarterly for 2004**

Program and type of benefit	Month in which benefit payments begin <sup>b</sup>				
	Dec. 2003	March 2004	June 2004	Sept. 2004	Dec. 2004
<b>1. Railroad Retirement Act</b>					
(a) Retirement benefits <sup>c</sup>					
Employee alone	\$ 3,302	\$ 3,376	\$ 3,399	\$ 3,422	\$ 3,446
Employee and spouse	4,856	4,966	5,000	5,034	5,068
(b) Survivor benefits <sup>d</sup>					
Family	5,054	5,186	5,216	5,247	5,277
Widow(er) alone at 65	3,278	3,352	3,375	3,398	3,422
Widow(er) alone at 60	2,673	2,723	2,742	2,761	2,780
<b>2. Social Security Act</b>					
(a) Retirement benefits <sup>c</sup>					
Employee alone	1,721	1,784	1,784	1,784	1,784
Employee and spouse	2,579	2,671	2,671	2,671	2,671
(b) Survivor benefits					
Family	3,080	3,226	3,226	3,226	3,226
Widow(er) alone at 65	1,760	1,844	1,844	1,844	1,844
Widow(er) alone at 60	1,258	1,318	1,318	1,318	1,318
<b>3. Railroad retirement average monthly compensation based on the highest 60 months of earnings</b>					
	4,940	4,991	5,039	5,086	5,134

a. Benefits are based on an employee who began work on January 1 of the year the employee attained age 22 and either retires or dies at age 65. An employee retiring at a later age or beginning work earlier could be entitled to higher benefits than those shown.

b. Employee is assumed to retire in the month before the first payment is received.

c. Including supplemental annuity.

d. Based on maximum creditable earnings, including year of death.

e. In computing the benefit to be paid in the year of retirement, social security does not include earnings in the year of retirement. Such earnings may later increase the benefit under the recomputation rules.

Note: Maximum taxable compensation during 2004 is \$87,900 for tier 1 and \$65,100 for tier 2. Maximum taxable compensation for social security during 2004 is \$87,900. Benefits are rounded to the lower dollar.

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