



Worksheet for Estimating a Monthly Annuity Payment

If you do not want to use the online [Retirement Income Calculator](#) to estimate an annuity, you can print out and use this worksheet. The instructions are attached to this worksheet. Enter information in Step 1 that is appropriate for your expected annuity purchase date.

COMPLETE ALL THREE STEPS.

STEP 1: Participant Information

(1) Annuity Option

Example

Joint with spouse – 50% level
payments no cash refund

Your Estimate

(2) Your Age

55

(3) Your joint annuitant's age (if a joint life annuity.)

52

(4) Age difference (if a joint life annuity) - joint annuitant is--

3 years

Younger Older

years

Younger/Older

(5) Estimated TSP account balance at time of purchase:

\$50,000.00

STEP 2: Preliminary Annuity Estimate

(6) Estimated amount available for annuity (in thousands of dollars): divide Line 5 by \$1,000.

50

(7) [Monthly annuity factor](#) per \$1,000 account balance:

5.89

(8) Preliminary estimate of monthly annuity payment:
Multiply Line 6 by Line 7.

\$ 294.50

NOTE: This is only the preliminary estimate. Complete Step 3.

STEP3: Final Annuity Estimate (Adjusted for Current Interest Rate)

(9) Current monthly annuity interest rate. (The current Interest rate is available on the TSP Web site under "Current Information" or by calling the ThriftLine.)

4.875

(10) Interest rate index used in monthly annuity factor tables:

5.000

5.000

(11) Index increase (decrease): Subtract Line 10 from Line 9.

(0.125)

(12) [Interest adjustment factor](#)

0.113

(13) Adjustment multiplier: Multiply Line 11 by Line 12.

(0.014)

(14) Increase (decrease) to estimate: Multiply Line 8 by Line 13.

(4.16)

(15) Your estimated monthly annuity payment adjusted for current interest rate. Add Lines 8 and 14.

\$290.34

ANNUITY WORKSHEET INSTRUCTIONS

Before completing this worksheet, read the annuity section of the booklet [Withdrawing Your TSP Account After Leaving Federal Service](#) to understand the annuity program and the annuity options available to you. The booklet is available from your agency or service or this Web site at www.tsp.gov. Don't forget you can use the [annuity calculator](#) also to estimate your monthly annuity payments.

STEP 1: PARTICIPANT INFORMATION

- 1-5: Provide all of the requested information. Your annuity estimate is based upon the annuity option you choose, your age, your joint annuitant's age, and the account balance you provide. The actual payment is based on the actual information (age, account balance, etc.) at the time the annuity is purchased.
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STEP 2: PRELIMINARY ANNUITY ESTIMATE

- 6: Divide your estimated account balance by \$1,000.
 - 7: Obtain the [monthly annuity factors](#) from the [Forms & Publications](#) section of the TSP Web site.
 - 8: Complete as instructed.
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STEP 3: FINAL ANNUITY ESTIMATE

- 9: Obtain the current monthly annuity interest rate from the *Current Information* section of the TSP Web site or by calling the ThriftLine.
- 10: The interest rate index of 5.00% is used in the monthly annuity factor tables.
- 11: Complete as instructed.
- 12: Obtain the [interest adjustment factors](#) from the [Forms & Publications](#) section of the TSP Web site.
- 13-15: Complete each line as instructed.