

Table 7. Defined benefit frozen retirement plans:¹ Plan alternatives, private industry workers, March 2017

(All workers participating in frozen defined benefit plans = 100 percent)

Characteristics	No alternative to frozen plans	Alternatives to frozen plans	Alternatives to frozen plans ²			
			Modified existing defined benefit plan	New defined benefit plan	Enhanced existing defined contribution plan	New defined contribution plan
All workers	9	91	8	24	33	34
Worker characteristics						
Management, professional, and related	8	92	8	26	37	31
Management, business, and financial	7	93	6	29	40	29
Professional and related	9	91	8	25	36	33
Service	11	89	—	—	34	45
Sales and office	13	87	7	20	35	31
Sales and related	16	84	—	—	39	39
Office and administrative support	12	88	8	23	33	29
Natural resources, construction, and maintenance	7	93	9	37	33	20
Production, transportation, and material moving ...	9	91	9	24	20	42
Transportation and material moving	9	91	—	26	15	44
Full time	8	92	8	24	34	34
Part time	24	76	9	—	—	33
Union	4	96	11	40	22	28
Nonunion	11	89	7	20	35	35
Average wage within the following categories: ³						
Lowest 25 percent	25	75	—	—	24	32
Second 25 percent	12	88	12	13	32	36
Third 25 percent	9	91	10	24	23	39
Highest 25 percent	7	93	5	30	40	29
Highest 10 percent	7	93	4	31	45	28
Establishment characteristics						
Goods-producing industries	7	93	8	22	37	36
Construction	—	100	—	—	—	—
Manufacturing	7	93	—	21	38	38
Service-providing industries	10	90	8	25	31	32
Trade, transportation, and utilities	15	85	11	21	21	39
Retail trade	35	65	—	11	20	42
Financial activities	4	96	3	16	50	28
Finance and insurance	4	96	3	16	49	28
Credit intermediation and related activities	4	96	5	11	43	38
Insurance carriers and related activities	5	95	2	30	53	—
Professional and business services:						
Professional and technical services	—	100	—	70	80	—
Education and health services	12	88	—	—	21	42
Health care and social assistance	11	89	—	—	25	48
1 to 99 workers	8	92	—	25	26	33
1 to 49 workers	5	95	—	25	26	33
100 workers or more	10	90	7	24	35	34
100 to 499 workers	13	87	10	29	28	33
500 workers or more	7	93	5	20	40	34

See footnotes at end of table.

Table 7. Defined benefit frozen retirement plans:¹ Plan alternatives, private industry workers, March 2017—continued

(All workers participating in frozen defined benefit plans = 100 percent)

Characteristics	No alternative to frozen plans	Alternatives to frozen plans	Alternatives to frozen plans ²			
			Modified existing defined benefit plan	New defined benefit plan	Enhanced existing defined contribution plan	New defined contribution plan
Geographic areas						
Northeast	10	90	4	17	34	39
New England	8	92	—	—	40	46
South	10	90	7	29	32	29
South Atlantic	12	88	4	24	39	32
West South Central	6	94	—	38	24	—
Midwest	10	90	13	25	24	37
East North Central	10	90	—	23	22	37
West	7	93	—	24	43	32
Pacific	8	92	—	26	43	33

¹ Plans closed to new workers or plans that cease accruals for some or all plan participants.

² The sum of the individual components may be greater than the total because some employers offer more than one alternative.

³ Surveyed occupations are classified into wage categories based on the average wage for the occupation, which may include workers with earnings both above and below the threshold. The categories were formed using percentile estimates generated using wage data for March 2017.

Note: Because of rounding, sums of individual items may not equal totals. Dash indicates no workers in this category or data did not meet publication criteria. For definitions of major plans, key provisions, and related terms, see the "Glossary of Employee Benefit Terms" at www.bls.gov/ncs/ebs/glossary20162017.htm.

Source: Bureau of Labor Statistics, National Compensation Survey.