

Table 7. Defined benefit frozen retirement plans:¹ Plan alternatives, private industry workers, March 2018

(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	10	90	10	21	36	31
Worker characteristics						
Management, professional, and related	8	92	10	19	45	31
Management, business, and financial	7	93	6	19	49	31
Professional and related	9	91	12	19	43	31
Sales and office	15	85	6	17	37	31
Sales and related	25	75	3	—	45	23
Office and administrative support	12	88	7	20	34	34
Production, transportation, and material moving ...	9	91	—	29	22	34
Full time	8	92	11	22	38	31
Part time	33	67	7	16	—	35
Union	7	93	16	36	20	28
Nonunion	11	89	9	17	41	32
Average wage within the following categories: ³						
Lowest 25 percent	36	64	—	5	28	—
Second 25 percent	11	89	13	19	31	32
Third 25 percent	12	88	10	25	26	35
Highest 25 percent	6	94	10	22	44	30
Highest 10 percent	7	93	6	21	52	29
Establishment characteristics						
Goods-producing industries	4	96	—	30	41	32
Construction	—	100	—	—	—	—
Manufacturing	5	95	—	30	42	33
Service-providing industries	12	88	11	18	34	31
Trade, transportation, and utilities	23	77	—	17	18	33
Retail trade	50	50	—	11	21	29
Financial activities	4	96	4	14	55	24
Finance and insurance	4	96	4	14	55	25
Credit intermediation and related activities	5	95	7	11	47	33
Insurance carriers and related activities	5	95	—	25	56	13
Professional and business services:						
Professional and technical services	—	100	—	—	94	—

See footnotes at end of table.

Table 7. Defined benefit frozen retirement plans:¹ Plan alternatives, private industry workers, March 2018—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
1 to 99 workers	9	91	7	24	27	36
1 to 49 workers	6	94	8	21	25	40
100 workers or more	11	89	11	21	38	30
100 to 499 workers	18	82	13	24	30	28
500 workers or more	7	93	10	19	43	31
Geographic areas						
Northeast	13	87	—	11	36	33
South	9	91	8	29	34	30
South Atlantic	12	88	5	25	41	30
Midwest	9	91	17	23	26	33
East North Central	9	91	—	23	24	34
West	10	90	6	19	51	29
Pacific	12	88	—	23	48	32

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 2018.

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/national-compensation-survey-glossary-of-employee-benefit-terms.htm.

Source: U.S. Bureau of Labor Statistics, National Compensation Survey.