

Table 23. Defined benefit plans: Primary formula, private industry workers, National Compensation Survey, 2014

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

Characteristics	Traditional	Traditional plan formula				Non-traditional	Non-traditional plan formula		
		Percent of terminal earnings	Percent of career earnings	Dollar times years ¹	Percent of employer contribution		Cash balance	Pension equity	Other
Worker characteristics									
All workers	67	34	8	21	4	33	30	3	—
Management, professional, and related	58	44	11	—	—	42	41	—	—
Management, business, and financial	47	31	—	—	—	53	52	—	—
Professional and related	66	53	—	—	—	34	32	—	—
Service	—	—	—	35	—	—	—	—	—
Sales and office	59	29	—	20	—	41	41	—	—
Sales and related	71	21	—	40	—	29	29	—	—
Office and administrative support	55	32	—	14	—	45	44	—	—
Natural resources, construction, and maintenance	91	25	—	50	—	9	9	—	—
Construction, extraction, farming, fishing, and forestry	—	—	—	57	31	—	—	—	—
Installation, maintenance, and repair	84	38	—	44	—	16	16	—	—
Production, transportation, and material moving	68	32	—	28	—	32	20	—	—
Production	58	31	—	24	—	42	22	—	—
Transportation and material moving	78	33	—	33	—	22	18	—	—
Full time	66	36	7	17	5	34	31	4	—
Part time	81	17	—	54	—	19	19	—	—
Union	91	27	—	51	—	9	8	—	—
Nonunion	52	39	10	—	—	48	43	5	—
Average wage within the following categories ² :									
Lowest 25 percent	82	—	—	55	—	18	18	—	—
Lowest 10 percent	—	—	—	80	—	—	—	—	—
Second 25 percent	71	32	—	24	—	29	25	—	—
Third 25 percent	63	37	4	17	5	37	30	—	—
Highest 25 percent	67	37	8	18	4	33	32	—	—
Highest 10 percent	56	39	—	5	—	44	43	—	—
Establishment characteristics									
Goods-producing industries	77	38	—	28	11	23	13	—	—
Construction	100	—	—	58	33	—	—	—	—
Manufacturing	66	44	—	19	—	34	18	—	—
Service-providing industries	64	33	—	18	—	36	36	—	—
Trade, transportation, and utilities	80	28	—	46	—	20	18	—	—
Retail trade	—	—	—	72	—	—	—	—	—
Transportation and warehousing	—	40	—	—	—	—	—	—	—
Utilities	57	38	—	—	—	43	43	—	—
Information	68	—	—	34	—	32	32	—	—
Financial activities	29	25	—	—	—	71	70	—	—
Finance and insurance	29	27	—	—	—	71	70	—	—
Credit intermediation and related activities ..	18	17	—	—	—	82	82	—	—
Insurance carriers and related activities	37	35	—	—	—	63	61	—	—
Professional and business services	—	28	—	—	—	—	61	—	—
Education and health services	79	63	—	—	—	21	21	—	—
Educational services:									
Junior colleges, colleges, and universities	—	57	30	—	—	—	—	—	—
Health care and social assistance	78	64	—	—	—	22	22	—	—

See footnotes at end of table.

Table 23. Defined benefit plans: Primary formula, private industry workers, National Compensation Survey, 2014—continued

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

Characteristics	Traditional	Traditional plan formula				Non-traditional	Non-traditional plan formula		
		Percent of terminal earnings	Percent of career earnings	Dollar times years ¹	Percent of employer contribution		Cash balance	Pension equity	Other
1 to 99 workers	76	29	—	28	—	24	21	—	—
1 to 49 workers	74	30	—	27	—	26	26	—	—
50 to 99 workers	79	29	—	28	—	21	—	—	—
100 workers or more	64	36	6	18	4	36	33	—	—
100 to 499 workers	70	29	—	27	—	30	29	—	—
500 workers or more	59	43	—	10	—	41	36	—	—
Geographic areas									
Northeast	71	31	—	24	—	29	29	—	—
New England	—	37	—	—	—	—	—	—	—
Middle Atlantic	—	29	17	22	—	—	—	—	—
South	70	48	—	10	—	30	30	—	—
South Atlantic	69	50	—	—	—	31	31	—	—
East South Central	77	47	—	—	—	23	23	—	—
West South Central	70	47	—	—	—	30	30	—	—
Midwest	58	23	—	24	—	42	32	—	—
East North Central	62	27	—	26	—	38	25	—	—
West North Central	51	—	—	—	9	49	49	—	—
West	70	32	—	29	—	30	26	—	—
Mountain	—	23	—	44	—	—	—	—	—
Pacific	—	—	—	24	—	—	—	—	—

¹ Benefits are based on a dollar amount per month for each year of service recognized by the plan.

² 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 data from the National Compensation Survey publication, "Employer Costs for Employee Compensation - March 2014."

Note: Because of rounding, sums of individual items may not equal totals. Dashes indicate that no data were reported or that data do 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/glossary20142015.htm.