

Table 28. Traditional defined benefit plans: Availability of lump-sum benefits at retirement, private industry workers, National Compensation Survey, 2014

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

Characteristics	Lump-sum available	Type of lump-sum		Lump-sum not available	Not determinable
		Full lump-sum	Partial lump-sum with reduced annuity		
Worker characteristics					
All workers	34	29	5	66	(¹)
Management, professional, and related	40	—	—	59	(¹)
Management, business, and financial	41	—	—	59	—
Professional and related	40	40	—	59	1
Service	—	—	—	67	—
Sales and office	24	—	—	76	—
Sales and related	—	—	—	90	—
Office and administrative support	29	—	—	71	—
Natural resources, construction, and maintenance	38	—	—	62	—
Construction, extraction, farming, fishing, and forestry	22	—	—	78	—
Installation, maintenance, and repair	56	—	—	44	—
Production, transportation, and material moving	28	—	—	72	—
Production	35	35	—	65	—
Transportation and material moving	23	—	—	77	—
Full time	36	32	4	64	(¹)
Part time	17	—	—	82	(¹)
Union	29	21	8	71	(¹)
Nonunion	39	—	—	61	—
Average wage within the following categories ² :					
Lowest 25 percent	—	—	—	93	—
Second 25 percent	25	—	—	75	—
Third 25 percent	28	22	6	72	—
Highest 25 percent	43	—	—	56	(¹)
Highest 10 percent	44	—	—	56	(¹)
Establishment characteristics					
Goods-producing industries	37	—	—	63	—
Construction	24	—	—	76	—
Manufacturing	37	—	—	63	—
Service-providing industries	32	—	—	67	(¹)
Trade, transportation, and utilities	15	—	—	85	—
Wholesale trade	—	—	—	78	—
Retail trade	—	—	—	90	—
Transportation and warehousing	—	—	—	84	—
Utilities	—	—	—	79	—
Information	83	83	—	—	—
Financial activities	23	—	—	77	—
Finance and insurance	24	—	—	76	—
Credit intermediation and related activities ..	—	—	—	63	—
Insurance carriers and related activities	22	22	—	78	—
Education and health services	—	—	—	71	—
Educational services:					
Junior colleges, colleges, and universities	—	—	—	54	—
Health care and social assistance	—	—	—	71	—

See footnotes at end of table.

Table 28. Traditional defined benefit plans: Availability of lump-sum benefits at retirement, private industry workers, National Compensation Survey, 2014—continued

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

Characteristics	Lump-sum available	Type of lump-sum		Lump-sum not available	Not determinable
		Full lump-sum	Partial lump-sum with reduced annuity		
1 to 99 workers	35	—	—	65	—
1 to 49 workers	41	—	—	59	—
50 to 99 workers	27	—	—	73	—
100 workers or more	33	27	6	67	(¹)
100 to 499 workers	28	—	—	72	(¹)
500 workers or more	39	—	—	61	(¹)
Geographic areas					
Northeast	31	—	—	69	(¹)
New England	48	—	—	52	—
Middle Atlantic	26	—	—	73	(¹)
South	46	—	—	54	—
South Atlantic	45	—	—	55	—
East South Central	42	—	—	58	—
West South Central	49	—	—	51	—
Midwest	28	—	—	72	—
East North Central	30	—	—	70	—
West North Central	—	—	—	76	—
West	24	—	—	75	(¹)
Mountain	44	—	—	56	—
Pacific	—	—	—	81	—

¹ Less than 0.5.

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.