

Table 48. Defined benefit plans: Primary formula, private industry workers, 2015

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

Characteristics	Traditional	Traditional plan formula				Non-traditional	Nontraditional plan formula		
		Percent of terminal earnings	Dollar times years ¹	Percent of career earnings	Percent of employer contribution		Cash balance	Pension equity	Other
Worker characteristics									
All workers	67	37	17	7	6	33	33	-	-
Management, professional, and related	54	44	-	9	-	46	45	-	-
Management, business, and financial	51	38	-	-	-	49	49	-	-
Professional and related	57	47	-	-	-	43	43	-	-
Service	78	38	-	-	-	22	22	-	-
Sales and office	62	40	10	-	-	38	38	-	-
Sales and related	82	50	-	-	-	18	18	-	-
Office and administrative support	54	36	-	6	-	46	45	-	-
Natural resources, construction, and maintenance	84	23	40	-	-	16	16	-	-
Construction, extraction, farming, fishing, and forestry	-	-	48	-	24	-	-	-	-
Installation, maintenance, and repair	-	31	-	-	-	-	-	-	-
Production, transportation, and material moving	81	27	37	-	-	19	19	-	-
Production	75	29	28	-	-	25	25	-	-
Transportation and material moving	85	26	45	-	-	15	15	-	-
Full time	65	38	15	7	5	35	34	-	-
Part time	81	21	41	-	-	19	19	-	-
Union	89	29	42	-	-	11	11	-	-
Nonunion	54	41	-	10	-	46	46	-	-
Average wage within the following categories ² :									
Lowest 25 percent	73	-	25	-	-	27	27	-	-
Second 25 percent	63	25	21	-	-	37	37	-	-
Third 25 percent	72	40	20	8	4	28	28	-	-
Highest 25 percent	64	41	13	-	-	36	35	-	-
Highest 10 percent	60	44	-	-	-	40	40	-	-
Establishment characteristics									
Goods-producing industries	77	35	26	-	-	23	23	-	-
Construction	-	-	44	-	23	-	-	-	-
Manufacturing	73	41	20	-	-	27	27	-	-
Service-providing industries	64	37	15	7	5	36	36	-	-
Trade, transportation, and utilities	81	31	33	-	-	19	19	-	-
Retail trade	-	-	37	-	-	-	-	-	-
Transportation and warehousing	-	34	-	-	-	-	-	-	-
Utilities	67	67	-	-	-	33	33	-	-
Financial activities	37	30	-	-	-	63	62	-	-
Finance and insurance	34	31	-	-	-	66	65	-	-
Credit intermediation and related activities ..	26	25	-	-	-	74	72	-	-
Insurance carriers and related activities	44	42	-	-	-	56	55	-	-
Professional and business services	47	-	-	-	-	53	53	-	-
Education and health services	64	54	-	-	-	36	36	-	-
Educational services	-	53	-	-	-	-	-	-	-
Junior colleges, colleges, and universities ...	-	57	-	25	-	-	-	-	-
Health care and social assistance	64	54	-	-	-	36	36	-	-

See footnotes at end of table.

Table 48. Defined benefit plans: Primary formula, private industry workers, 2015—continued

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

Characteristics	Traditional	Traditional plan formula				Non-traditional	Nontraditional plan formula		
		Percent of terminal earnings	Dollar times years ¹	Percent of career earnings	Percent of employer contribution		Cash balance	Pension equity	Other
1 to 99 workers	80	47	21	—	—	20	20	—	—
1 to 49 workers	74	43	16	—	—	26	25	—	—
50 to 99 workers	—	52	28	—	—	—	—	—	—
100 workers or more	62	33	16	7	7	38	38	—	—
100 to 499 workers	63	34	15	—	—	37	37	—	—
500 workers or more	62	32	17	—	—	38	38	—	—
Geographic areas									
Northeast	67	33	20	—	—	33	33	—	—
New England	—	34	—	—	—	—	—	—	—
Middle Atlantic	66	32	21	—	—	34	34	—	—
South	71	47	14	—	—	29	29	—	—
South Atlantic	70	44	16	—	—	30	30	—	—
East South Central	86	65	—	—	—	14	12	—	—
West South Central	62	42	5	—	—	38	38	—	—
Midwest	60	24	16	—	—	40	40	—	—
East North Central	53	18	—	—	13	47	47	—	—
West North Central	76	37	26	—	—	24	24	—	—
West	71	40	22	—	—	29	29	—	—
Mountain	61	25	—	—	—	39	39	—	—
Pacific	73	43	24	—	—	27	27	—	—

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 2015."

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/glossary20152016.htm.

Source: Bureau of Labor Statistics, National Compensation Survey.