

Table 4. Defined benefit plans: Primary formula, private industry workers, 2019

(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	58	26	20	6	6	42	38	4	—
Management, professional, and related	46	33	—	9	—	54	48	—	—
Management, business, and financial	39	28	—	7	—	61	57	—	—
Professional and related	51	37	—	—	—	49	41	—	—
Sales and office	44	28	10	—	—	56	55	—	—
Sales and related	60	21	—	—	—	40	40	—	—
Office and administrative support	39	30	—	—	—	61	60	—	—
Natural resources, construction, and maintenance	81	11	43	—	—	19	—	—	—
Construction, extraction, farming, fishing, and forestry	88	—	57	—	—	12	—	—	—
Installation, maintenance, and repair	63	32	—	—	—	37	37	—	—
Production, transportation, and material moving	84	22	52	—	—	16	14	—	—
Production	—	—	62	—	—	—	—	—	—
Transportation and material moving	84	—	45	—	—	16	13	—	—
Full time	56	28	17	—	—	44	40	4	—
Part time	71	—	—	—	—	29	19	—	—
Union	87	21	47	—	—	13	9	—	—
Nonunion	40	30	—	6	—	60	56	—	—
Average wage within the following categories ² :									
Second 25 percent	54	19	29	—	—	46	44	—	—
Third 25 percent	57	27	—	—	5	43	40	—	—
Highest 25 percent	58	30	14	—	—	42	36	6	—
Highest 10 percent	52	33	—	—	—	48	40	—	—
Establishment characteristics									
Goods-producing industries	83	19	47	—	—	17	9	—	—
Manufacturing	79	30	44	—	—	21	14	—	—
Service-providing industries	49	29	10	—	—	51	48	—	—
Trade, transportation, and utilities	80	33	32	—	—	20	20	—	—
Transportation and warehousing	86	—	—	—	—	14	14	—	—
Utilities	62	47	—	—	—	38	38	—	—
Financial activities	28	19	—	—	—	72	71	—	—
Finance and insurance	28	20	—	—	—	72	72	—	—
Credit intermediation and related activities ..	14	10	—	—	—	86	85	—	—
Insurance carriers and related activities	42	29	—	—	—	58	58	—	—
Professional and business services	—	—	—	—	—	—	71	—	—
Education and health services	44	38	—	—	—	56	43	—	—
Educational services	56	—	—	—	—	44	—	—	—
Junior colleges, colleges, and universities ...	73	50	—	—	—	27	24	—	—
Health care and social assistance	42	39	—	—	—	58	43	—	—

See footnotes at end of table.

Table 4. Defined benefit plans: Primary formula, private industry workers, 2019—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	53	14	22	—	—	47	46	—	—
1 to 49 workers	43	13	—	—	—	57	55	—	—
50 to 99 workers	72	—	—	—	—	28	28	—	—
100 workers or more	59	30	19	—	—	41	36	—	—
100 to 499 workers	69	27	28	—	—	31	26	—	—
500 workers or more	54	31	15	—	—	46	40	—	—
Geographic areas									
Northeast	56	31	—	—	—	44	41	—	—
Middle Atlantic	55	28	—	—	—	45	41	—	—
South	43	26	—	—	—	57	54	—	—
South Atlantic	40	24	—	—	—	60	59	—	—
East South Central	31	31	—	—	—	69	53	—	—
Midwest	69	21	29	—	—	31	26	—	—
East North Central	71	23	29	—	—	29	25	—	—
West North Central	59	—	30	—	—	41	32	—	—
West	62	29	—	—	—	38	29	—	—
Pacific	68	31	—	—	—	32	23	—	—

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 2019."

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 Retirement Benefit Terms" at www.bls.gov/ncs/eps/detailedprovisions/2019/ownership/private/glossary-retirement.htm.

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