

Table 4. Standard errors for defined benefit plans: Primary formula, private industry workers, 2019

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	2.8	2.5	3.0	1.3	1.7	2.8	2.9	1.3	—
Management, professional, and related	3.4	3.6	—	2.4	—	3.4	3.9	—	—
Management, business, and financial	5.1	4.4	—	2.0	—	5.1	5.2	—	—
Professional and related	4.7	5.4	—	—	—	4.7	5.3	—	—
Sales and office	4.7	3.9	1.9	—	—	4.7	4.7	—	—
Sales and related	9.2	6.1	—	—	—	9.2	9.2	—	—
Office and administrative support	4.9	4.5	—	—	—	4.9	4.9	—	—
Natural resources, construction, and maintenance	4.1	2.9	10.1	—	—	4.1	—	—	—
Construction, extraction, farming, fishing, and forestry	3.2	—	13.1	—	—	3.2	—	—	—
Installation, maintenance, and repair	8.3	6.3	—	—	—	8.3	8.3	—	—
Production, transportation, and material moving	3.0	6.1	7.9	—	—	3.0	2.7	—	—
Production	—	—	8.4	—	—	—	—	—	—
Transportation and material moving	3.9	—	10.2	—	—	3.9	3.6	—	—
Full time	3.0	2.6	3.1	—	—	3.0	3.2	1.0	—
Part time	6.2	—	—	—	—	6.2	3.5	—	—
Union	2.0	4.2	6.2	—	—	2.0	1.6	—	—
Nonunion	2.8	2.9	—	1.6	—	2.8	3.2	—	—
Average wage within the following categories ² :									
Second 25 percent	6.8	4.7	4.9	—	—	6.8	6.9	—	—
Third 25 percent	5.4	5.1	—	—	1.6	5.4	5.4	—	—
Highest 25 percent	3.6	3.1	3.2	—	—	3.6	3.5	1.8	—
Highest 10 percent	3.8	4.1	—	—	—	3.8	3.6	—	—
Establishment characteristics									
Goods-producing industries	2.7	3.7	8.9	—	—	2.7	2.0	—	—
Manufacturing	4.4	5.6	7.8	—	—	4.4	3.5	—	—
Service-providing industries	3.2	3.1	2.2	—	—	3.2	3.4	—	—
Trade, transportation, and utilities	2.7	6.4	7.1	—	—	2.7	2.7	—	—
Transportation and warehousing	3.4	—	—	—	—	3.4	3.4	—	—
Utilities	5.3	5.6	—	—	—	5.3	5.3	—	—
Financial activities	4.1	3.8	—	—	—	4.1	4.1	—	—
Finance and insurance	4.2	4.0	—	—	—	4.2	4.2	—	—
Credit intermediation and related activities ..	2.7	2.5	—	—	—	2.7	2.9	—	—
Insurance carriers and related activities	6.5	6.2	—	—	—	6.5	6.5	—	—
Professional and business services	—	—	—	—	—	—	6.5	—	—
Education and health services	8.2	7.7	—	—	—	8.2	9.8	—	—
Educational services	13.2	—	—	—	—	13.2	—	—	—
Junior colleges, colleges, and universities ...	6.3	7.9	—	—	—	6.3	6.4	—	—
Health care and social assistance	9.4	9.3	—	—	—	9.4	11.7	—	—

See footnotes at end of table.

Table 4. Standard errors for defined benefit plans: Primary formula, private industry workers, 2019—continued

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	6.6	3.5	6.0	—	—	6.6	6.6	—	—
1 to 49 workers	8.2	3.4	—	—	—	8.2	8.2	—	—
50 to 99 workers	7.2	—	—	—	—	7.2	7.2	—	—
100 workers or more	3.2	3.2	3.2	—	—	3.2	3.2	—	—
100 to 499 workers	4.4	4.8	4.9	—	—	4.4	4.2	—	—
500 workers or more	4.5	3.9	3.7	—	—	4.5	4.5	—	—
Geographic areas									
Northeast	5.1	4.6	—	—	—	5.1	5.2	—	—
Middle Atlantic	5.4	4.2	—	—	—	5.4	5.7	—	—
South	6.6	4.1	—	—	—	6.6	7.1	—	—
South Atlantic	8.0	4.9	—	—	—	8.0	8.8	—	—
East South Central	5.8	5.8	—	—	—	5.8	11.5	—	—
Midwest	4.3	4.4	7.3	—	—	4.3	4.2	—	—
East North Central	5.0	5.3	8.6	—	—	5.0	4.8	—	—
West North Central	9.5	—	4.0	—	—	9.5	8.6	—	—
West	6.6	6.9	—	—	—	6.6	5.9	—	—
Pacific	7.0	8.3	—	—	—	7.0	5.8	—	—

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: 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/ebs/detailedprovisions/2019/ownership/private/glossary-retirement.htm.

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