

Table 9. Standard errors for traditional defined benefit plans: Availability of lump-sum benefits at retirement, private industry workers, 2019

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	3.2	2.5	1.6	3.3	0.5
Management, professional, and related	3.4	—	—	3.5	0.7
Management, business, and financial	3.6	—	—	3.7	0.5
Professional and related	4.9	—	—	5.0	0.9
Sales and office	6.3	—	—	6.3	0.8
Sales and related	—	—	—	9.1	—
Office and administrative support	7.4	—	—	7.4	0.8
Natural resources, construction, and maintenance	—	—	—	5.8	—
Construction, extraction, farming, fishing, and forestry	—	—	—	6.2	—
Installation, maintenance, and repair	10.8	—	—	11.2	4.1
Production, transportation, and material moving	6.9	—	—	6.9	0.7
Production	—	—	—	13.7	—
Transportation and material moving	—	—	—	8.5	—
Full time	3.3	2.5	1.8	3.4	0.5
Part time	—	—	—	5.6	—
Union	4.7	—	—	4.7	0.5
Nonunion	3.4	—	—	3.5	0.8
Average wage within the following categories ¹ :					
Second 25 percent	6.6	—	—	6.6	0.2
Third 25 percent	6.6	—	—	6.7	0.6
Highest 25 percent	3.7	—	—	3.8	0.7
Highest 10 percent	4.7	—	—	5.4	1.4
Establishment characteristics					
Goods-producing industries	5.5	—	—	5.4	0.5
Manufacturing	9.0	—	—	9.0	0.9
Service-providing industries	3.8	—	—	4.0	0.7
Trade, transportation, and utilities	—	—	—	6.5	—
Transportation and warehousing	—	—	—	12.4	—
Utilities	—	—	—	12.0	—
Financial activities	5.6	—	—	6.1	3.8
Finance and insurance	6.1	—	—	6.6	4.1
Credit intermediation and related activities ..	—	—	—	13.9	—
Insurance carriers and related activities	9.6	—	—	9.8	5.8
Education and health services	—	—	—	8.4	—
Educational services	—	—	—	4.8	—
Junior colleges, colleges, and universities ...	—	—	—	5.3	—
Health care and social assistance	—	—	—	10.6	—

See footnotes at end of table.

Table 9. Standard errors for traditional defined benefit plans: Availability of lump-sum benefits at retirement, private industry workers, 2019—continued

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	—	—	—	4.8	—
1 to 49 workers	—	—	—	9.2	—
50 to 99 workers	—	—	—	1.9	—
100 workers or more	4.0	—	—	4.1	0.6
100 to 499 workers	5.8	—	—	5.8	—
500 workers or more	4.8	—	—	5.0	0.9
Geographic areas					
Northeast	6.3	—	—	6.3	1.2
New England	—	—	—	—	5.0
Middle Atlantic	—	—	—	5.1	—
South	7.9	—	—	7.9	—
South Atlantic	8.9	—	—	8.9	—
West South Central	—	—	—	17.4	—
Midwest	5.5	—	—	5.8	0.7
East North Central	—	—	—	6.1	—
West North Central	11.7	—	—	11.7	—
West	3.9	—	—	3.3	1.2
Pacific	4.3	—	—	3.7	1.4

¹ 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.