

Table 14. Standard errors for traditional defined benefit plans: Definition of terminal earnings, private industry workers, 2019

Characteristics	Five years			Other period	Not determinable
	Total	High five	High consecutive five		
Worker characteristics					
All workers	4.6	4.4	5.4	4.6	—
Management, professional, and related	4.1	3.9	5.7	4.1	—
Management, business, and financial	5.3	—	6.1	—	—
Professional and related	6.1	—	7.8	6.1	—
Sales and office	6.5	—	9.3	—	—
Sales and related	1.6	—	10.4	—	—
Office and administrative support	7.7	—	10.9	—	—
Natural resources, construction, and maintenance	13.9	—	—	—	—
Installation, maintenance, and repair	15.2	—	—	—	—
Production, transportation, and material moving	12.9	—	—	—	—
Production	16.9	—	—	—	—
Transportation and material moving	17.2	—	—	—	—
Full time	4.6	4.7	5.5	4.6	—
Part time	15.9	—	—	—	—
Union	11.3	9.9	—	—	—
Nonunion	3.6	4.9	5.8	3.6	—
Average wage within the following categories ¹ :					
Second 25 percent	6.0	—	12.8	—	—
Third 25 percent	6.9	4.9	8.2	—	—
Highest 25 percent	4.9	5.7	6.4	4.9	—
Highest 10 percent	6.5	—	9.9	—	—
Establishment characteristics					
Goods-producing industries	10.3	—	10.4	—	—
Manufacturing	10.3	—	10.4	—	—
Service-providing industries	5.0	5.4	6.2	5.0	—
Trade, transportation, and utilities	12.0	—	—	—	—
Utilities	—	—	—	13.8	—
Financial activities	6.0	—	7.3	—	—
Finance and insurance	6.0	—	7.3	—	—
Insurance carriers and related activities	0.0	—	3.2	—	—
Education and health services	8.2	7.8	11.3	—	—
Educational services	12.8	—	—	—	—
Junior colleges, colleges, and universities	10.1	—	—	—	—

See footnotes at end of table.

Table 14. Standard errors for traditional defined benefit plans: Definition of terminal earnings, private industry workers, 2019—continued

Characteristics	Five years			Other period	Not determinable
	Total	High five	High consecutive five		
1 to 99 workers	7.4	7.5	11.1	—	—
1 to 49 workers	11.0	8.7	—	—	—
100 workers or more	5.1	5.2	6.2	5.1	—
100 to 499 workers	5.8	—	12.0	—	—
500 workers or more	6.9	—	8.5	—	—
Geographic areas					
Northeast	6.6	7.4	9.5	—	—
Middle Atlantic	2.9	8.4	10.5	—	—
South	4.9	—	8.9	4.9	—
South Atlantic	6.0	—	8.1	6.0	—
West South Central	7.9	—	—	—	—
Midwest	8.9	—	9.6	—	—
East North Central	8.9	—	9.7	—	—
West	16.4	—	—	—	—
Pacific	18.4	—	—	—	—

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/eps/detailedprovisions/2019/ownership/private/glossary-retirement.htm.

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