

Table 10. Defined benefit plans: Primary formula, private industry workers, 2017

(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	63	32	21	—	—	37	35	—	—
Management, professional, and related	46	36	—	—	—	54	52	—	—
Management, business, and financial	43	36	—	—	—	57	56	—	—
Professional and related	48	36	—	—	—	52	49	—	—
Sales and office	53	34	—	—	—	47	45	—	—
Sales and related	48	16	—	—	—	52	52	—	—
Office and administrative support	55	40	—	—	—	45	43	—	—
Natural resources, construction, and maintenance	85	20	—	—	19	15	12	—	—
Construction, extraction, farming, fishing, and forestry	—	—	—	—	29	—	—	—	—
Installation, maintenance, and repair	76	37	27	—	—	24	21	—	—
Production, transportation, and material moving	88	32	41	—	—	12	9	—	—
Production	—	—	62	—	—	—	—	—	—
Transportation and material moving	90	43	27	—	—	10	—	—	—
Full time	63	34	20	—	—	37	34	—	—
Part time	62	18	25	—	—	38	38	—	—
Union	89	28	44	—	—	11	10	—	—
Nonunion	46	35	—	—	—	54	51	—	—
Average wage within the following categories ² :									
Lowest 25 percent	61	—	—	—	—	39	39	—	—
Second 25 percent	69	24	33	—	—	31	30	—	—
Third 25 percent	61	30	25	—	—	39	36	—	—
Highest 25 percent	63	37	15	—	—	37	35	—	—
Highest 10 percent	55	37	—	—	—	45	43	—	—
Establishment characteristics									
Goods-producing industries	86	26	46	—	—	14	9	—	—
Construction	—	—	—	—	37	—	—	—	—
Manufacturing	—	32	44	—	—	—	—	—	—
Service-providing industries	56	34	13	—	—	44	43	—	—
Trade, transportation, and utilities	79	47	19	—	—	21	21	—	—
Wholesale trade	—	69	—	—	—	—	—	—	—
Transportation and warehousing	—	52	—	—	—	—	—	—	—
Utilities	—	64	—	—	—	—	28	—	—
Information	64	—	—	—	—	36	36	—	—
Financial activities	34	25	—	—	—	66	62	—	—
Finance and insurance	30	28	—	—	—	70	66	—	—
Credit intermediation and related activities ..	21	20	—	—	—	79	79	—	—
Insurance carriers and related activities	38	35	—	—	—	62	52	—	—
Professional and business services	58	—	—	—	—	42	42	—	—
Education and health services	35	24	—	—	—	65	64	—	—
Educational services	—	61	—	—	—	—	—	—	—
Junior colleges, colleges, and universities ...	—	52	—	26	—	—	—	—	—
Health care and social assistance	—	—	—	—	—	—	71	—	—

See footnotes at end of table.

Table 10. Defined benefit plans: Primary formula, private industry workers, 2017—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	60	26	—	—	—	40	39	—	—
1 to 49 workers	—	31	—	—	—	—	—	—	—
50 to 99 workers	64	—	31	—	—	36	36	—	—
100 workers or more	64	34	22	—	—	36	33	—	—
100 to 499 workers	65	30	24	—	—	35	32	—	—
500 workers or more	64	36	20	—	—	36	35	—	—
Geographic areas									
Northeast	57	28	—	—	—	43	41	—	—
Middle Atlantic	62	31	—	—	—	38	36	—	—
South	67	38	23	—	—	33	30	—	—
South Atlantic	71	35	26	—	—	29	27	—	—
West South Central	—	58	—	—	—	—	—	—	—
Midwest	65	22	35	—	—	35	33	—	—
East North Central	64	18	37	—	—	36	34	—	—
West North Central	69	—	—	—	—	31	31	—	—
West	64	42	—	—	—	36	33	—	—
Pacific	62	40	—	—	—	38	35	—	—

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 2017."

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/glossary20162017.htm.

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