

Table 14. Traditional defined benefit plans: Definition of terminal earnings, private industry workers, 2019

(All workers participating in traditional defined benefit plans with a terminal earnings formula = 100 percent)

Characteristics	Five years			Other period	Not determinable
	Total	High five	High consecutive five		
Worker characteristics					
All workers	79	22	54	21	—
Management, professional, and related	81	15	63	19	—
Management, business, and financial	85	—	70	—	—
Professional and related	78	—	58	22	—
Sales and office	83	—	64	—	—
Sales and related	98	—	83	—	—
Office and administrative support	79	—	60	—	—
Natural resources, construction, and maintenance	57	—	—	—	—
Installation, maintenance, and repair	58	—	—	—	—
Production, transportation, and material moving	73	—	—	—	—
Production	66	—	—	—	—
Transportation and material moving	75	—	—	—	—
Full time	79	22	54	21	—
Part time	80	—	—	—	—
Union	71	35	—	—	—
Nonunion	82	17	62	18	—
Average wage within the following categories ¹ :					
Second 25 percent	89	—	46	—	—
Third 25 percent	82	18	62	—	—
Highest 25 percent	74	19	51	26	—
Highest 10 percent	81	—	58	—	—
Establishment characteristics					
Goods-producing industries	73	—	66	—	—
Manufacturing	73	—	66	—	—
Service-providing industries	81	27	51	19	—
Trade, transportation, and utilities	63	—	—	—	—
Utilities	—	—	—	55	—
Financial activities	88	—	81	—	—
Finance and insurance	88	—	81	—	—
Insurance carriers and related activities	100	—	96	—	—
Education and health services	81	36	42	—	—
Educational services	62	—	—	—	—
Junior colleges, colleges, and universities	89	—	—	—	—

See footnotes at end of table.

Table 14. Traditional defined benefit plans: Definition of terminal earnings, private industry workers, 2019—continued

(All workers participating in traditional defined benefit plans with a terminal earnings formula = 100 percent)

Characteristics	Five years			Other period	Not determinable
	Total	High five	High consecutive five		
1 to 99 workers	77	25	48	—	—
1 to 49 workers	69	36	—	—	—
100 workers or more	79	22	55	21	—
100 to 499 workers	85	—	63	—	—
500 workers or more	77	—	51	—	—
Geographic areas					
Northeast	84	27	55	—	—
Middle Atlantic	96	38	57	—	—
South	83	—	55	17	—
South Atlantic	78	—	52	22	—
West South Central	89	—	—	—	—
Midwest	76	—	69	—	—
East North Central	80	—	72	—	—
West	67	—	—	—	—
Pacific	64	—	—	—	—

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

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