

Table 15. Standard errors for traditional defined benefit plans: Availability of early retirement with age requirements,¹ private industry workers, 2019

Characteristics	Early retirement available	Early retirement age requirements (in years)				
		10th percentile	25th percentile	50th percentile (median)	75th percentile	90th percentile
Worker characteristics						
All workers	0.2	—	0.0	0.0	0.0	3.2
Management, professional, and related	0.6	0.0	0.0	0.0	0.0	0.0
Management, business, and financial	1.6	1.6	0.0	0.0	0.0	0.0
Professional and related	(³)	0.0	0.0	0.0	0.0	0.0
Sales and office	0.2	0.0	0.0	0.0	0.0	0.0
Sales and related	0.0	0.0	0.0	0.0	0.9	5.7
Office and administrative support	0.3	0.0	0.0	0.0	0.0	0.0
Natural resources, construction, and maintenance	0.1	0.5	0.0	0.0	0.0	0.0
Construction, extraction, farming, fishing, and forestry	0.0	0.5	0.0	0.0	0.0	2.0
Installation, maintenance, and repair	0.5	0.0	0.0	0.0	0.0	0.0
Production, transportation, and material moving	0.5	0.0	6.3	0.0	1.8	0.0
Production	1.0	0.0	0.0	6.7	0.0	2.0
Transportation and material moving	0.2	0.0	0.0	0.9	0.0	0.0
Full time	0.3	0.0	0.0	0.0	0.0	5.8
Part time	0.0	0.0	4.4	0.0	0.0	0.0
Union	0.3	2.6	0.0	0.0	0.0	5.4
Nonunion	0.4	0.0	0.0	0.0	0.0	0.0
Average wage within the following categories ⁴ :						
Second 25 percent	0.1	5.3	0.0	0.0	1.9	2.8
Third 25 percent	0.3	1.3	0.0	0.0	0.0	6.6
Highest 25 percent	0.4	3.4	0.0	0.0	0.0	0.0
Highest 10 percent	(³)	2.8	0.0	0.0	0.0	0.0
Establishment characteristics						
Goods-producing industries	0.0	0.0	0.0	0.0	2.4	1.4
Manufacturing	0.0	0.0	0.0	0.0	2.6	2.7
Service-providing industries	0.4	0.0	0.0	0.0	0.0	0.0
Trade, transportation, and utilities	0.6	0.0	6.5	0.0	0.0	0.0
Transportation and warehousing	1.2	0.0	0.0	6.3	0.0	0.0
Utilities	0.0	6.1	0.0	0.0	0.0	0.0
Financial activities	2.0	6.4	0.0	0.0	0.0	—
Finance and insurance	2.2	5.6	0.0	0.0	0.0	—
Credit intermediation and related activities ..	0.0	0.0	0.0	0.0	0.0	5.8
Insurance carriers and related activities	3.3	0.9	0.0	0.0	0.0	—
Education and health services	(³)	0.0	0.0	0.0	0.0	0.0
Educational services	0.2	5.1	9.7	0.0	0.0	0.0
Junior colleges, colleges, and universities ...	0.3	7.1	0.0	0.0	0.0	0.0
Health care and social assistance	0.0	0.0	0.0	0.0	0.0	0.0

See footnotes at end of table.

Table 15. Standard errors for traditional defined benefit plans: Availability of early retirement with age requirements,¹ private industry workers, 2019—continued

Characteristics	Age 55	
	Less than 10 years of service ²	10 years or more of service
Worker characteristics		
All workers	3.7	5.4
Management, professional, and related	6.4	6.9
Management, business, and financial	7.7	8.7
Professional and related	7.2	7.7
Sales and office	6.0	6.6
Sales and related	—	11.1
Office and administrative support	7.3	7.5
Natural resources, construction, and maintenance	—	8.0
Construction, extraction, farming, fishing, and forestry	—	9.0
Installation, maintenance, and repair	10.2	11.8
Production, transportation, and material moving	—	7.4
Production	—	10.5
Transportation and material moving	—	8.9
Full time	3.8	5.6
Part time	—	11.2
Union	3.9	6.7
Nonunion	5.8	6.8
Average wage within the following categories ⁴ :		
Second 25 percent	—	6.5
Third 25 percent	4.7	6.3
Highest 25 percent	5.8	7.0
Highest 10 percent	9.8	10.9
Establishment characteristics		
Goods-producing industries	4.6	9.8
Manufacturing	5.2	9.2
Service-providing industries	5.3	6.3
Trade, transportation, and utilities	6.3	8.6
Transportation and warehousing	—	—
Utilities	11.0	11.9
Financial activities	5.5	5.6
Finance and insurance	5.8	6.0
Credit intermediation and related activities ..	—	8.4
Insurance carriers and related activities	9.1	8.2
Education and health services	8.1	8.0
Educational services	11.8	—
Junior colleges, colleges, and universities ...	8.9	—
Health care and social assistance	—	10.4

See footnotes at end of table.

Table 15. Standard errors for traditional defined benefit plans: Availability of early retirement with age requirements,¹ private industry workers, 2019—continued

Characteristics	Early retirement available	Early retirement age requirements (in years)				
		10th percentile	25th percentile	50th percentile (median)	75th percentile	90th percentile
1 to 99 workers	0.0	3.9	0.0	0.0	0.0	4.4
1 to 49 workers	0.0	0.0	0.0	0.0	0.0	3.0
50 to 99 workers	0.0	—	0.0	0.0	5.2	0.7
100 workers or more	0.3	5.3	0.0	0.0	0.0	0.0
100 to 499 workers	1.2	0.0	0.0	0.0	0.0	0.0
500 workers or more	0.5	2.0	0.0	0.0	0.0	5.3
Geographic areas						
Northeast	0.7	5.8	0.0	0.0	0.0	6.7
New England	3.4	6.6	2.2	0.0	5.3	3.0
Middle Atlantic	0.0	7.1	0.0	0.0	0.0	1.8
South	(³)	5.3	0.0	0.0	0.0	0.0
South Atlantic	0.1	4.8	0.0	0.0	0.0	2.9
West South Central	0.0	0.0	7.2	0.0	0.0	0.0
Midwest	0.0	1.7	0.0	0.0	0.0	2.3
East North Central	0.0	0.0	0.0	0.0	0.0	4.9
West North Central	0.0	0.0	0.0	0.0	—	0.0
West	1.0	0.0	0.0	0.0	0.0	0.0
Pacific	1.1	0.0	0.0	0.0	0.0	0.0

See footnotes at end of table.

Table 15. Standard errors for traditional defined benefit plans: Availability of early retirement with age requirements,¹ private industry workers, 2019—continued

Characteristics	Age 55	
	Less than 10 years of service ²	10 years or more of service
1 to 99 workers	5.7	8.4
1 to 49 workers	—	10.2
50 to 99 workers	—	11.2
100 workers or more	4.3	5.7
100 to 499 workers	5.5	7.9
500 workers or more	6.0	6.5
Geographic areas		
Northeast	—	11.4
New England	—	—
Middle Atlantic	—	13.8
South	7.3	5.3
South Atlantic	5.6	5.0
West South Central	—	—
Midwest	3.5	10.0
East North Central	—	11.3
West North Central	5.7	8.1
West	—	9.4
Pacific	—	10.4

¹ Early retirement is the age, length of service, or combination of age and length of service, requirements at which plan participants may retire and receive all accrued benefits, minus a reduction or penalty.

² Includes workers in plans with no minimum service requirements.

³ Less than 0.05.

⁴ 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.