

Table 28. Savings and thrift plans: Plan provisions, private industry workers, 2019

(All workers participating in savings and thrift plans = 100 percent)

Characteristics	Rollovers allowed			Non-hardship withdrawals ¹ allowed			Loans allowed		
	Yes	No	Not determinable	Yes	No	Not determinable	Yes	No	Not determinable
Worker characteristics									
All workers	87	4	9	7	79	14	72	15	13
Management, professional, and related	87	2	11	8	77	14	74	14	13
Management, business, and financial	86	–	–	11	74	15	67	20	12
Professional and related	88	2	10	6	80	14	78	9	13
Service	88	–	–	–	81	–	69	–	–
Sales and office	87	3	10	8	79	13	72	14	14
Sales and related	93	–	–	3	89	7	67	17	15
Office and administrative support	84	4	12	11	72	17	74	13	13
Natural resources, construction, and maintenance	88	–	–	–	75	–	74	12	14
Construction, extraction, farming, fishing, and forestry	84	–	–	–	–	–	–	–	–
Installation, maintenance, and repair	89	–	–	–	79	–	79	10	10
Production, transportation, and material moving	85	9	6	–	85	–	68	19	13
Production	79	13	8	–	85	–	68	22	9
Transportation and material moving	92	–	–	–	86	–	68	16	16
Full time	86	4	10	8	78	14	72	14	14
Part time	94	–	–	–	90	–	68	–	–
Union	76	–	–	7	79	14	77	10	13
Nonunion	88	3	9	7	79	14	71	15	14
Average wage within the following categories ² :									
Lowest 25 percent	91	–	–	–	88	–	66	–	–
Lowest 10 percent	94	–	–	–	91	–	63	–	–
Second 25 percent	85	6	9	7	80	13	70	14	16
Third 25 percent	87	3	10	6	80	14	73	15	13
Highest 25 percent	88	2	10	10	76	14	74	14	12
Highest 10 percent	88	1	10	11	73	16	71	15	14
Establishment characteristics									
Goods-producing industries	78	11	11	6	80	14	75	14	11
Manufacturing	77	13	10	7	81	12	74	15	11
Service-providing industries	89	2	9	7	79	14	71	15	14
Trade, transportation, and utilities	91	–	–	–	87	–	69	15	16
Wholesale trade	85	–	–	–	91	–	77	17	6
Retail trade	92	–	–	–	89	–	–	–	–
Utilities	93	–	–	32	60	9	87	–	–
Financial activities	84	–	–	26	60	14	81	10	9
Finance and insurance	83	–	–	30	55	15	83	7	10
Credit intermediation and related activities ..	86	–	14	40	46	14	84	6	10
Insurance carriers and related activities	–	–	–	11	71	18	81	8	11
Professional and business services	96	–	4	6	87	7	73	23	4
Professional and technical services	95	–	5	–	92	–	72	–	–
Education and health services	86	–	–	–	–	–	–	–	–
Educational services	74	–	–	–	82	–	–	–	–
Junior colleges, colleges, and universities ...	78	–	–	–	86	–	40	41	18
Health care and social assistance	88	–	–	–	–	–	–	–	–

See footnotes at end of table.

Table 28. Savings and thrift plans: Plan provisions, private industry workers, 2019—continued

(All workers participating in savings and thrift plans = 100 percent)

Characteristics	Rollovers allowed			Non-hardship withdrawals ¹ allowed			Loans allowed		
	Yes	No	Not determinable	Yes	No	Not determinable	Yes	No	Not determinable
1 to 99 workers	90	4	6	5	80	15	76	13	11
1 to 49 workers	91	—	—	6	80	13	77	14	9
50 to 99 workers	89	—	—	—	79	—	74	11	15
100 workers or more	85	4	11	8	79	13	69	16	15
100 to 499 workers	86	4	11	5	82	13	63	20	17
500 workers or more	84	4	12	12	75	12	76	12	12
Geographic areas									
Northeast	90	—	—	6	84	9	70	21	8
New England	90	—	—	—	82	—	74	19	7
Middle Atlantic	90	—	—	5	85	10	69	22	9
South	85	5	10	8	81	11	71	15	14
South Atlantic	84	6	10	7	83	10	69	—	—
East South Central	91	—	—	—	84	—	81	10	9
West South Central	83	—	—	—	77	—	70	—	—
Midwest	87	5	9	8	76	15	69	15	16
East North Central	88	—	—	10	77	13	68	18	14
West North Central	84	—	—	—	—	—	—	—	—
West	88	—	—	5	77	19	77	—	—
Mountain	87	—	—	4	81	16	84	—	—
Pacific	88	—	—	—	—	—	74	—	—

¹ Hardship is defined as immediate and heavy financial need, such as insufficiency of resources for healthcare, education, and payments for primary residence. IRS allows plans to offer the option of hardship withdrawals but does not impose such a requirement.

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 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.