

Table 9. Traditional defined benefit plans: Availability of lump-sum benefits at retirement, private industry workers, 2019

(All workers participating in traditional defined benefit plans = 100 percent)

Characteristics	Lump sum available	Type of lump-sum		Lump sum not available	Not determinable
		Full lump sum	Partial lump sum with reduced annuity		
Worker characteristics					
All workers	23	17	6	76	1
Management, professional, and related	21	—	—	78	1
Management, business, and financial	20	—	—	80	1
Professional and related	22	—	—	77	1
Sales and office	32	—	—	67	1
Sales and related	—	—	—	74	—
Office and administrative support	36	—	—	63	1
Natural resources, construction, and maintenance	—	—	—	82	—
Construction, extraction, farming, fishing, and forestry	—	—	—	89	—
Installation, maintenance, and repair	37	—	—	59	4
Production, transportation, and material moving	24	—	—	75	1
Production	—	—	—	65	—
Transportation and material moving	—	—	—	82	—
Full time	25	18	7	74	1
Part time	—	—	—	88	—
Union	24	—	—	75	1
Nonunion	22	—	—	77	1
Average wage within the following categories ¹ :					
Second 25 percent	27	—	—	73	(²)
Third 25 percent	28	—	—	71	1
Highest 25 percent	20	—	—	79	1
Highest 10 percent	23	—	—	75	2
Establishment characteristics					
Goods-producing industries	29	—	—	70	1
Manufacturing	42	—	—	57	1
Service-providing industries	20	—	—	79	1
Trade, transportation, and utilities	—	—	—	83	—
Transportation and warehousing	—	—	—	78	—
Utilities	—	—	—	63	—
Financial activities	40	—	—	57	4
Finance and insurance	43	—	—	53	4
Credit intermediation and related activities ..	—	—	—	82	—
Insurance carriers and related activities	51	—	—	43	6
Education and health services	—	—	—	76	—
Educational services	—	—	—	84	—
Junior colleges, colleges, and universities ...	—	—	—	70	—
Health care and social assistance	—	—	—	73	—

See footnotes at end of table.

Table 9. Traditional defined benefit plans: Availability of lump-sum benefits at retirement, private industry workers, 2019—continued

(All workers participating in traditional defined benefit plans = 100 percent)

Characteristics	Lump sum available	Type of lump-sum		Lump sum not available	Not determinable
		Full lump sum	Partial lump sum with reduced annuity		
1 to 99 workers	—	—	—	86	—
1 to 49 workers	—	—	—	76	—
50 to 99 workers	—	—	—	97	—
100 workers or more	26	—	—	73	1
100 to 499 workers	22	—	—	78	—
500 workers or more	28	—	—	70	2
Geographic areas					
Northeast	23	—	—	75	1
New England	—	—	—	—	5
Middle Atlantic	—	—	—	84	—
South	38	—	—	62	—
South Atlantic	39	—	—	61	—
West South Central	—	—	—	60	—
Midwest	19	—	—	81	1
East North Central	—	—	—	87	—
West North Central	61	—	—	39	—
West	15	—	—	84	1
Pacific	15	—	—	84	1

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."

² Less than 0.5.

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.