

Table 7. Defined benefit frozen retirement plans:¹ Plan alternatives, private industry workers, March 2016

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

Characteristics	No alternative to frozen plans	Alternatives to frozen plans	Alternatives to frozen plans ²			
			Modified existing defined benefit plan	New defined benefit plan	Enhanced existing defined contribution plan	New defined contribution plan
All workers	12	88	8	23	32	33
Worker characteristics						
Management, professional, and related	10	90	7	26	37	31
Management, business, and financial	10	90	6	28	37	28
Professional and related	10	90	8	24	37	33
Service	12	88	–	–	35	45
Sales and office	18	82	6	20	31	30
Sales and related	25	75	–	–	33	38
Office and administrative support	16	84	7	24	31	27
Natural resources, construction, and maintenance	7	93	–	35	34	18
Production, transportation, and material moving:						
Transportation and material moving	9	91	–	25	15	46
Full time	11	89	8	24	33	32
Part time	29	71	8	–	–	40
Union	3	97	11	37	27	27
Nonunion	14	86	7	20	33	35
Average wage within the following categories: ³						
Lowest 25 percent	29	71	–	–	24	30
Second 25 percent	15	85	10	14	27	38
Third 25 percent	11	89	8	25	25	37
Highest 25 percent	9	91	7	27	39	29
Highest 10 percent	9	91	6	27	45	28
Establishment characteristics						
Goods-producing industries	7	93	8	22	38	34
Manufacturing	7	93	6	19	40	36
Service-providing industries	14	86	7	24	30	33
Trade, transportation, and utilities	18	82	9	20	21	39
Retail trade	37	63	–	10	20	39
Financial activities	10	90	3	16	44	27
Finance and insurance	11	89	4	16	43	27
Credit intermediation and related activities	6	94	5	13	42	35
Insurance carriers and related activities	14	86	2	29	44	–
Professional and business services:						
Professional and technical services	–	100	–	80	81	–
Education and health services	12	88	–	–	21	43
Health care and social assistance	11	89	–	–	24	48

See footnotes at end of table.

Table 7. Defined benefit frozen retirement plans:¹ Plan alternatives, private industry workers, March 2016—continued

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

Characteristics	No alternative to frozen plans	Alternatives to frozen plans	Alternatives to frozen plans ²			
			Modified existing defined benefit plan	New defined benefit plan	Enhanced existing defined contribution plan	New defined contribution plan
1 to 99 workers	12	88	11	19	23	35
1 to 49 workers	6	94	—	20	26	40
100 workers or more	12	88	6	25	35	32
100 to 499 workers	16	84	8	33	30	30
500 workers or more	8	92	5	19	38	34
Geographic areas						
Northeast	13	87	3	17	33	37
Middle Atlantic	13	87	3	18	32	35
South	13	87	7	27	30	30
South Atlantic	17	83	4	21	34	32
West South Central	6	94	—	35	26	—
Midwest	11	89	13	23	24	37
East North Central	12	88	14	21	22	37

¹ Plans closed to new workers or plans that cease accruals for some or all plan participants.

² The sum of the individual components may be greater than the total because some employers offer more than one alternative.

³ 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 wage data for March 2016.

Note: Because of rounding, sums of individual items may not equal totals. Dash indicates no workers in this category or data did 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/glossary20152016.htm.

Source: Bureau of Labor Statistics, National Compensation Survey.