

Table 52. Traditional defined benefit plans: Availability of early retirement with selected requirements,¹ private industry workers, 2015

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

Characteristics	Early retirement available	Early retirement age requirements				
		10th percentile	25th percentile	50th percentile (median)	75th percentile	90th percentile
Worker characteristics						
All workers	96	50	55	55	55	55
Management, professional, and related	97	55	55	55	55	55
Management, business, and financial	99	55	55	55	55	55
Professional and related	95	55	55	55	55	55
Service	91	55	55	55	55	55
Sales and office	99	55	55	55	55	55
Sales and related	100	55	55	55	55	55
Office and administrative support	98	50	55	55	55	55
Natural resources, construction, and maintenance	98	50	55	55	55	55
Construction, extraction, farming, fishing, and forestry	99	55	55	55	55	60
Installation, maintenance, and repair	95	50	55	55	55	55
Production, transportation, and material moving	94	50	50	55	55	55
Production	100	55	55	55	55	62
Transportation and material moving	90	50	50	50	55	55
Full time	96	50	55	55	55	55
Part time	100	50	50	55	55	55
Union	97	50	55	55	55	55
Nonunion	95	55	55	55	55	55
Average wage within the following categories ³ :						
Lowest 25 percent	85	50	55	55	55	55
Second 25 percent	99	50	55	55	55	55
Third 25 percent	97	50	55	55	55	55
Highest 25 percent	96	50	55	55	55	55
Highest 10 percent	98	55	55	55	55	55
Establishment characteristics						
Goods-producing industries	100	55	55	55	55	60
Construction	100	55	55	55	55	60
Manufacturing	100	55	55	55	55	62
Service-providing industries	95	50	55	55	55	55
Trade, transportation, and utilities	94	50	50	55	55	55
Wholesale trade	100	50	55	55	55	55
Retail trade	100	55	55	55	55	55
Transportation and warehousing	88	50	50	50	55	55
Utilities	95	50	50	55	55	55
Information	100	50	50	55	55	55
Financial activities	100	55	55	55	55	55
Finance and insurance	100	55	55	55	55	55
Credit intermediation and related activities ..	100	55	55	55	55	55
Insurance carriers and related activities	100	55	55	55	55	55
Education and health services	88	55	55	55	55	55
Educational services	96	55	55	55	55	55
Junior colleges, colleges, and universities ...	90	55	55	55	55	60
Health care and social assistance	86	55	55	55	55	55

See footnotes at end of table.

Table 52. Traditional defined benefit plans: Availability of early retirement with selected requirements,¹ private industry workers, 2015—continued

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

Characteristics	Age 55		Sum of age plus service
	Less than 10 years of service ²	10 years or more of service	
Worker characteristics			
All workers	32	42	2
Management, professional, and related	39	44	2
Management, business, and financial	37	49	—
Professional and related	41	42	—
Service	53	32	—
Sales and office	35	51	—
Sales and related	24	68	—
Office and administrative support	42	40	—
Natural resources, construction, and maintenance	22	49	—
Construction, extraction, farming, fishing, and forestry	—	55	—
Installation, maintenance, and repair	29	39	—
Production, transportation, and material moving	18	34	—
Production	26	52	—
Transportation and material moving	—	—	—
Full time	31	43	2
Part time	35	36	—
Union	31	37	—
Nonunion	32	48	—
Average wage within the following categories ³ :			
Lowest 25 percent	31	43	—
Second 25 percent	40	33	—
Third 25 percent	33	42	—
Highest 25 percent	28	46	—
Highest 10 percent	31	52	—
Establishment characteristics			
Goods-producing industries	21	56	—
Construction	—	54	—
Manufacturing	25	56	—
Service-providing industries	36	37	2
Trade, transportation, and utilities	18	35	—
Wholesale trade	—	42	—
Retail trade	30	61	—
Transportation and warehousing	—	—	—
Utilities	—	27	—
Information	44	—	—
Financial activities	65	—	—
Finance and insurance	73	19	—
Credit intermediation and related activities ..	62	30	—
Insurance carriers and related activities	82	—	—
Education and health services	46	—	—
Educational services	61	—	—
Junior colleges, colleges, and universities ...	39	—	—
Health care and social assistance	44	—	—

See footnotes at end of table.

Table 52. Traditional defined benefit plans: Availability of early retirement with selected requirements,¹ private industry workers, 2015—continued

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

Characteristics	Early retirement available	Early retirement age requirements				
		10th percentile	25th percentile	50th percentile (median)	75th percentile	90th percentile
1 to 99 workers	100	—	55	55	55	55
1 to 49 workers	99	50	55	55	55	55
50 to 99 workers	100	—	55	55	55	55
100 workers or more	94	50	55	55	55	55
100 to 499 workers	93	50	55	55	55	55
500 workers or more	95	50	55	55	55	55
Geographic areas						
Northeast	93	50	55	55	55	55
New England	81	55	55	55	55	55
Middle Atlantic	99	50	55	55	55	55
South	94	50	55	55	55	55
South Atlantic	97	50	55	55	55	55
East South Central	80	50	55	55	55	55
West South Central	100	50	55	55	55	55
Midwest	98	50	55	55	55	55
East North Central	100	55	55	55	55	55
West North Central	95	50	55	55	55	60
West	100	50	55	55	55	55
Mountain	—	50	50	55	55	55
Pacific	100	50	55	55	55	55

See footnotes at end of table.

Table 52. Traditional defined benefit plans: Availability of early retirement with selected requirements,¹ private industry workers, 2015—continued

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

Characteristics	Age 55		Sum of age plus service
	Less than 10 years of service ²	10 years or more of service	
1 to 99 workers	25	53	—
1 to 49 workers	26	52	—
50 to 99 workers	—	55	—
100 workers or more	35	37	2
100 to 499 workers	29	47	—
500 workers or more	40	31	—
Geographic areas			
Northeast	52	24	—
New England	—	39	—
Middle Atlantic	61	18	—
South	25	46	—
South Atlantic	24	44	—
East South Central	—	—	—
West South Central	41	41	—
Midwest	26	51	—
East North Central	30	58	—
West North Central	—	39	—
West	31	45	—
Mountain	—	—	—
Pacific	28	51	—

¹ Early retirement is the age at which plan participants may retire and receive all accrued benefits, minus a reduction for the number of years by which their retirement age precedes their normal retirement age.

² Includes workers in plans with no minimum service requirements.

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 data from the National Compensation Survey publication, "Employer Costs for Employee Compensation - March 2015."

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 Employee Benefit Terms" at www.bls.gov/ncs/ebs/glossary20152016.htm.

Source: Bureau of Labor Statistics, National Compensation Survey.