

Table 535. Private Pension Plans—Summary by Type of Plan: 1990 to 2004

[712.3 represents 712,300. "Pension plan" is defined by the Employee Retirement Income Security Act (ERISA) as "any plan, fund, or program which was heretofore or is hereafter established or maintained by an employer or an employee organization, or by both, to the extent that such plan (a) provides retirement income to employees, or (b) results in a deferral of income by employees for periods extending to the termination of covered employment or beyond, regardless of the method of calculating the contributions made to the plan, the method of calculating the benefits under the plan, or the method of distributing benefits from the plan." A **defined benefit** plan provides a definite benefit formula for calculating benefit amounts—such as a flat amount per year of service or a percentage of salary times years of service. A **defined contribution** plan is a pension plan in which the contributions are made to an individual account for each employee. The retirement benefit is dependent upon the account balance at retirement. The balance depends upon amounts contributed, investment experience, and, in the case of profit sharing plans, amounts which may be allocated to the account due to forfeitures by terminating employees. Employee Stock Ownership Plans (ESOP) and 401(k) plans are included among defined contribution plans. Data are based on Form 5500 series reports filed with the Department of Labor]

Item	Unit	Total				Defined contribution plan				Defined benefit plan			
		1990	1995	2000	2004	1990	1995	2000	2004	1990	1995	2000	2004
Number of plans ¹	1,000 . . .	712.3	693.4	736.0	683.1	599.2	623.9	686.9	635.6	113.1	69.5	48.7	47.5
Total participants ²	Million . .	76.9	87.5	103.3	106.3	38.1	47.7	61.7	64.6	38.8	39.7	41.6	41.7
Active participants ³ . .	Million . .	61.8	66.2	73.1	72.7	35.5	42.7	50.9	52.2	26.3	23.5	22.2	20.6
Assets ⁴	Bil. dol..	1,674	2,724	4,203	4,693	712	1,322	2,216	2,587	962	1,402	1,986	2,106
Contributions ⁵	Bil. dol..	98.8	158.8	231.9	323.0	75.8	117.4	198.5	228.6	23.0	41.4	33.4	94.4
Benefits ⁶	Bil. dol..	129.4	183.0	341.0	333.3	63.0	97.9	213.5	192.9	66.4	85.1	127.5	140.4

¹ Excludes all plans covering only one participant. ² Includes active, retired, and separated vested participants not yet in pay status. Also includes double counting of workers in more than one plan. ³ Includes any workers currently in employment covered by a plan and who are earning or retaining credited service under a plan. Also includes any nonvested former employees who have not yet incurred breaks in service. ⁴ Asset amounts shown exclude funds held by life insurance companies under allocated group insurance contracts for payment of retirement benefits. These excluded funds make up roughly 10 to 15 percent of total private fund assets. ⁵ Includes both employer and employee contributions. ⁶ Includes benefits paid directly from trust and premium payments made from plans to insurance carriers. Excludes benefits paid directly by insurance carriers.

Source: U.S. Department of Labor, Employee Benefits Security Administration, *Private Pension Plan Bulletin* (released March 2007). See also <<http://www.dol.gov/ebsa/pdf/privatepensionplanbulletinhistoricaltables.pdf>>.