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Notes

IRA and 401(k)-Type Plan Ownership

By Craig Copeland, EBRI

Introduction

The increase in the number of defined contribution retirement plans sponsored by private-sector employers relative to defined benefit plans is projected to shift retirees' sources of income away from the traditional annuity manner provided at retirement (defined benefit plans) to lump-sum payments (defined contribution plans).[1] The predominant form of these defined contribution plans is the 401(k) plan. Furthermore, the individual retirement account (IRA), when funded through rollovers when an individual changes jobs, has become a primary vehicle for holding assets originally accumulated in 401(k) plans.[2] Consequently, to understand the status of Americans' financial preparation for retirement through their use of individual account retirement plans (401(k) plans and IRAs), it is necessary to assess the number of Americans having these types of plans as well as the amount they have saved in them. This article reports on the status of retirement preparation by determining the extent of IRA and 401(k)-type plan[3] ownership among all Americans ages 21–64 from November 1998 to February 1999, based on data from the Wave 9 Topical Module on assets and wealth and the Wave 9 core of the 1996 Panel of the Survey of Income and Program Participation (SIPP).[4]

The EBRI/ICI Participant-Directed Retirement Plan Data Collection Project has very rich data on 401(k) plan participants. The data were first collected in 1996, and for year-end 1998, the average 401(k) account balance with a current employer was found to be $47,004 and the median balance to be $13,038.[5] There were significant differences in the participants' balances based upon their job tenure, age, and salary. Furthermore, a previous *EBRI Notes* article that examined IRA account balances and ownership patterns among all Americans ages 21 and over in 1996 showed an average IRA balance of $27,025, with 15.2 percent of adult Americans owning an IRA.[6]

This article supplements and updates the EBRI/ICI data on 401(k) participants' 401(k) assets and the earlier *Notes*' findings on IRA activity, by examining ownership of both IRA and 401(k)-type plans among all Americans ages 21–64 regardless of work status. These results make it possible to determine which groups of Americans are well prepared or unprepared for retirement. Furthermore, in support of the ownership percentages, the article includes average account balances for these plans and statistics on the number of years participants contributed to them.

Figure 1

IRA and 401(k) Plan-Type Ownership, Years Contributed, and Balances, Americans Ages 21–64, November 1988–February 1999

	Number in Category (millions)	Own IRA in Own Name	Average Years Contributed to IRA	Median Years Contributed to IRA	Average IRA Balance	Median IRA Balance	Own 401(k)-Type Plan in Own Name	Average Years Contributed to 401(k)-Type Plan	Median Years Contributed to 401(k)-Type Plan	Average 401(k)-Type Plan Balance	Median 401(k)-Type Plan Balance
Total	155.2	15.4%	7.6	6.0	$33,089	$12,000	22.2%	6.5	5.0	$35,608	$15,000
Age											
21–24	14.1	1.2	2.2	1.0	4,746	2,000	5.1	2.0	1.0	4,597	1,800
25–34	38.7	7.9	3.5	3.0	9,491	4,000	20.8	4.0	3.0	13,180	5,500
35–44	44.6	15.3	6.7	5.0	23,890	10,000	26.7	6.7	5.0	34,318	16,000
45–54	35.0	21.9	8.3	7.0	36,503	15,000	27.1	7.7	7.0	47,053	22,000
55–64	22.7	27.4	10.0	10.0	51,294	22,000	19.2	8.9	8.0	60,811	30,000
Monthly Individual Income											
No income	12.4	2.3	6.0	5.0	27,657	10,000	1.5	5.9	4.0	28,707	4,000
$1–$499	20.6	14.0	7.5	5.0	32,054	10,000	6.2	6.7	5.0	33,529	12,000
$500–$999	17.8	8.6	7.2	5.0	29,329	9,837	5.8	6.0	5.0	26,242	6,800
$1,000–$2,499	52.9	11.6	7.2	5.0	26,867	9,523	19.4	5.4	4.0	15,426	6,000
$2,500–$4,999	37.6	20.9	7.5	6.0	30,554	12,000	38.8	6.6	5.0	34,345	17,000
$5,000 or more	14.0	37.6	8.6	8.0	46,113	22,000	51.5	7.9	7.0	68,802	40,000
Education											
Less then HS diploma	20.3	2.4	7.2	5.0	17,564	5,000	5.3	6.1	5.0	16,759	6,000
HS diploma	48.7	9.4	7.7	6.0	28,319	10,000	17.0	6.1	5.0	25,848	10,000
Some college	48.0	14.7	7.0	5.0	26,607	10,000	23.7	6.4	5.0	27,484	12,000
Bachelor's degree	26.0	27.1	7.4	5.0	35,059	13,000	34.5	6.5	5.0	43,664	20,000
Graduate degree	12.2	39.1	8.7	8.0	45,938	20,000	39.4	7.6	6.0	60,956	30,000
Race/Ethnicity											
White	113.4	19.0	7.7	6.0	34,035	13,000	25.7	6.6	5.0	38,093	15,000
Black	18.1	4.2	6.1	5.0	14,069	5,000	13.2	6.2	5.0	16,644	7,000
Hispanic	16.8	4.5	6.8	5.0	26,537	9,000	10.0	5.3	4.0	19,699	7,500
Other	6.9	12.4	7.4	5.0	31,935	10,000	18.0	5.6	4.0	35,263	15,000
Marital Status											
Married	95.1	18.8	7.8	6.0	34,151	13,500	25.3	6.9	5.0	39,853	16,019
Widowed	3.2	19.3	8.3	8.0	32,910	16,000	16.3	7.6	6.0	33,910	15,500
Divorced	17.8	13.4	7.7	6.0	35,128	12,000	24.1	6.6	5.0	30,954	13,700
Separated	3.9	6.3	7.5	7.0	29,018	7,000	16.0	5.5	5.0	20,448	7,000
Never married	35.1	7.9	6.2	5.0	24,841	8,000	14.2	4.8	3.0	21,200	7,000
Gender											
Male	76.2	15.7	8.0	6.0	39,153	15,000	25.6	6.7	5.0	42,537	18,000
Female	79.0	15.2	7.3	5.0	27,063	10,000	19.0	6.3	5.0	26,620	10,400
Work Status											
Nonworker	30.8	10.3	8.2	6.0	45,180	15,000	3.6	9.1	9.0	55,298	25,000
Worker	124.4	16.7	7.5	6.0	31,246	12,000	26.9	6.4	5.0	34,964	14,000

Source: Employee Benefit Research Institute estimates of the Wave 9 Topical Module and Wave 9 Core of the 1996 Panel of the Survey of Income and Program Participation.

Finally, it breaks down ownership and balances into groups of those owning only an IRA, only a 401(k)-type plan, or both.

IRA and 401(k)-Type Plan Ownership

From November 1998 to February 1999, 15.4 percent of Americans ages 21–64 owned an IRA, with an average balance of $33,089 (Figure 1). By comparison, 22.2 percent owned a 401(k)-type plan,[7] with an average balance of $35,608 for any plan owned.[8, 9] The median balance for IRAs was $12,000, and for 401(k)-type plans it was $15,000. Owners of IRAs have contributed to their IRAs on average for 7.6 years, while 401(k)-type plan owners have contributed to their 401(k)-type plan on average for 6.5 years.

There are many similar characteristics between IRA owners and 401(k)-type plan owners. Ownership increases generally with monthly individual income[10] and education. Furthermore, male, working, white, and married individuals are the most likely to own either type of these accounts. The one difference occurs with respect to age, as IRA ownership continues to increase through all of the age categories, while 401(k)-type plan ownership decreases at the oldest age category examined (55–64) after increasing up to that age break.

Account balances followed similar trends across the various demographic groups with a few exceptions. Average account balances for owners of both IRAs and 401(k)-type plans are highest for those individuals having the lowest and highest incomes (excluding those with no income), rather than being directly related to increases in income. Nonworkers have the highest average account balances for both types of accounts.[11] While married individuals have the highest 401(k)-type plan balances, divorced individuals have the highest IRA account balances.

Finally, while the average number of years individuals contributed to a plan was higher for IRA owners than for 401(k)-type plan owners (7.6 years compared with 6.5 years), these average numbers either did not vary much across the demographic categories or did not do so in a systematic manner.[12] The one exception was with age, as the average number of years contributing to a plan increased with age. One factor leading to the average number of years contributed to IRAs being higher than the years contributed to 401(k)-type plans is that a significantly higher percentage of IRA owners were older than the owners of 401(k)-type plans. However, the average number of years individuals contributed to an IRA still appears to be relatively modest.

Ownership of Both IRAs and 401(k)-Type Plans

Among Americans ages 21–64 during the period from November 1998 to February 1999, 9.6 percent owned only an IRA, 16.5 percent owned only a 401(k)-type plan, and 5.8 percent owned both an IRA and a 401(k)-type plan (Figure 2). The remaining 68.1 percent owned neither type of plan.[13] While the average *IRA account balances* are similar for those who own only an IRA and for those who own both an IRA and a 401(k)-type plan ($33,046 compared with $33,161), the average *401(k)-type plan account balance* for those owning both an IRA and a 401(k)-type plan ($54,140) is nearly double that of those who own only a 401(k)-type plan ($29,100). These ownership and account balance statistics vary across different demographic characteristics.

Younger individuals are most likely to own only a 401(k)-type plan, but individuals in the oldest age group are most likely to own only an IRA. Individuals with the lowest monthly income are most likely to own only an IRA, while those with the higher monthly income are most likely to own only a 401(k)-type plan. Older Americans with the most income are the most likely to own both types of accounts. White and working individuals are more likely to own both of these accounts or just one of them relative to nonwhite and nonworking individuals. Furthermore, while widowed Americans were the most likely to own only an IRA relative to the other marital status categories, they were the least likely to own only a 401(k)-type plan. Males were more likely than females to own just a 401(k)-type plan or both a 401(k)-type plan and an IRA. In contrast, females had a higher probability of owning only an IRA.

The average account balances are larger in most cases among those groups with the greater likelihood of having these accounts. In particular, older, higher-income, more educated, white, and male individuals have the higher account balances in each of the three ownership categories. One exception to this ownership trend is nonworkers, who had higher average account balances than workers.[14]

Conclusion

Ownership of 401(k)-type plans was more prevalent than ownership of IRAs in 1997, and the average 401(k)-type plan account balance was higher. Furthermore, although owners of both of these types of accounts had similar characteristics—higher income, older, and more educated—only 17 percent of those owning one of these accounts owned both. Thus, even with the similarities in owners' characteristics,

Figure 2

IRA, 401(k)-Type Plan, and Combined Ownership, Americans Ages 21–64, November 1998–February 1999

	Number in Category (millions)	Own Only IRA in Own Name	Average IRA Balance for Those Owning Only an IRA	Own Only 401(k)-Type Plan in Own Name	Average 401(k)-Type Plan Balance (Balance for Those Owning Only This Type of Plan)	Own Both IRA and 401(k)-Type Plan in Own Name	Average IRA Balance for Those Owning Both	Average 401(k)-Type Plan Balance for Those Owning Both	Own Neither IRA or 401(k)-Type Plan
Total	155.2	9.6%	$33,046	16.5%	$29,100	5.8%	$33,161	$54,140	68.1%
Age									
21–24	14.1	0.9	3,169	4.8	4,308	0.3	9,969	9,530	94.0
25–34	38.7	5.4	8,562	18.3	12,723	2.5	11,484	16,520	73.8
35–44	44.6	9.0	21,934	20.3	30,224	6.3	26,662	47,495	64.4
45–54	35.0	12.7	36,517	17.9	40,377	9.2	36,483	60,004	60.2
55–64	22.7	19.0	52,485	10.7	50,438	8.4	48,609	74,041	61.9
Monthly Individual Income									
No income	12.4	2.1	28,454	1.3	23,936	0.2	17,639	66,395	96.4
$1–$499	20.6	11.9	30,251	4.1	25,085	2.2	41,892	49,258	81.9
$500–$999	17.8	7.1	29,941	4.3	18,234	1.5	26,427	49,076	87.2
$1,000–$2,499	52.9	8.2	27,774	16.0	13,347	3.4	24,671	25,261	72.4
$2,500–$4,999	37.6	12.0	32,521	29.8	30,852	9.0	27,930	45,953	49.3
$5,000 or more	14.0	15.5	50,176	29.5	59,709	22.0	43,248	80,983	32.9
Education									
Less then HS diploma	20.3	1.9	17,858	4.8	15,660	0.5	16,354	28,045	92.8
HS Diploma	48.7	6.8	29,336	14.4	23,254	2.6	25,709	39,973	76.2
Some college	48.0	9.5	27,198	18.5	23,803	5.2	25,528	40,614	66.8
Bachelor’s cegree	26.0	15.8	34,571	23.2	37,427	11.3	35,744	56,486	49.7
Graduate degree	12.2	21.4	47,834	21.6	48,466	17.7	43,650	76,168	39.3
Race/Ethnicity									
White	113.4	11.9	33,919	18.6	31,246	7.2	34,228	55,842	62.4
Black	18.1	2.7	14,353	11.7	15,502	1.5	13,569	25,438	84.1
Hispanic	16.8	3.1	26,838	8.6	18,134	1.4	25,851	29,527	86.8
Other	6.9	7.5	34,198	13.1	28,513	4.9	28,478	53,386	74.5
Marital Status									
Married	95.1	11.8	33,863	18.3	32,826	7.0	34,637	58,219	62.9
Widowed	3.2	12.8	33,992	9.8	25,605	6.5	30,762	46,545	70.9
Divorced	17.8	7.7	36,036	18.4	26,541	5.7	33,909	45,072	68.2
Separated	3.9	4.2	30,616	13.8	15,805	2.2	25,939	50,235	79.9
Never married	35.1	5.0	25,544	11.4	17,032	2.8	23,585	37,993	80.8
Gender									
Male	76.2	8.8	39,739	18.7	34,550	6.9	38,404	64,250	65.6
Female	79.0	10.5	27,635	14.3	22,223	4.7	25,795	39,936	70.5
Work Status									
Nonworker	30.8	8.8	45,270	2.1	40,560	1.5	44,646	75,566	87.7
Worker	124.4	9.9	30,348	20.0	28,808	6.8	32,540	52,981	63.3

Source: Employee Benefit Research Institute estimates of the Wave 9 Topical Module and Wave 9 Core of the 1996 Panel of the Survey of Income and Program Participation.

individuals appear in general to own only one type of account, not both.

IRA ownership and the average IRA account balance increased from November 1998 to February 1999 relative to 1996. While in the short term the average IRA account balance is likely to fall due to significant negative returns in the equity market during 2000 and 2001, in the long term the balance should increase because more individuals are eligible to make deductible contributions to IRAs under the Tax Reform Act of 1997;[15] the maximum contribution to IRAs was increased under the Economic Growth and Tax Relief Reconciliation Act of 2001 (EGTRRA); and, under EGTRRA, more individuals are allowed to roll over 401(k)-type plan assets to IRAs upon job change.[16] Likewise, in the short term, the average account balance for 401(k)-type plans is likely to fall due to the negative equity market returns. However, in the long term, this balance should increase because of the increased contribution limits for 401(k)-type plans under EGTRRA.[17]

It is clear that most Americans do not or are not able to take advantage of these tax-deferred retirement plans, as less than one-third of all Americans ages 21–64 own one of these types of accounts. In particular, those Americans who are more likely not to be able to meet their needs at retirement are not participating in these plans. Their nonparticipation is certainly affected by the lack of availability of a 401(k)-type plan provided through their employer as well as by the difficulty they have in meeting their needs before retirement. The tax credits available in EGTRRA may provide an incentive for lower-income Americans to participate in these types of accounts and for those who are participating to increase their contributions to them. Furthermore, among account owners—particularly those approaching retirement age—the average balances in these accounts are nowhere near the amount needed to fund a financially sound retirement. Consequently, Americans have plenty of room to increase their retirement savings, or they may live to regret not having done so.

Endnotes

1 See Jack VanDerhei and Craig Copeland, "The Changing Face of Private Retirement Plans," *EBRI Issue Brief* no. 232 (Employee Benefit Research Institute, April 2001).

2 See Craig Copeland, "IRA Assets Continue to Grow," *EBRI Notes* no. 1 (Employee Benefit Research Institute, January 2001): 5–8.

3 This appears to include 403(b) plans, the Federal Thrift Savings Plan (TSP), 457 plans, and similar plans that have an account balance.

4 The 1996 Survey of Income and Program Participation, conducted by the Census Bureau, contains nationally representative information on various economic and demographic characteristics of Americans over time. Survey participants were interviewed every four months (the "reference period") for a four-year period. The survey contains a set of core questions that are asked each reference period or wave, and also has topical modules for each wave that ask more specific questions about important economic and demographic topics. Consequently, respondents' data can be linked across reference periods and topical modules. The interviews of the survey respondents are conducted over a four-month period for each wave, creating a period of four months for all respondents asked the relevant questions. Therefore, the results for this article are for the individuals over the four-month period from November 1998 to February 1999. For further information on SIPP, see www.bls.census.gov/sipp/

5 S ee Jack VanDerhei, Sarah Holden, and Carol Quick, "401(k) Plan Asset Allocation, Account Balances, and Loan Activity in 1998," *EBRI Issue Brief* no. 218 (Employee Benefit Research Institute, February 2000). This study also examines 401(k) participants' asset allocation and loan activity, which this article does not cover. The year-end 1998 data results are presented for comparison with the late 1998 and early 1999 SIPP data in this article. The latest results from the EBRI/ICI data are contained in Sarah Holden and Jack VanDerhei, "401(k) Plan Asset Allocation, Account Balances, and Loan Activity in 2000," *EBRI Issue Brief* no. 239 (Employee Benefit Research Institute, November 2001).

6 See Craig Copeland, "Characteristics of Individual Retirement Account Owners," *EBRI Notes* no. 6 (Employee Benefit Research Institute, June 2001): 1–5.

7 In a study using the 1996 SIPP Topical Module 7 of nonagricultural wage and salary workers for pay ages 16 and over, 32.9 percent were found to participate in a salary reduction or 401(k)-type plan in 1998. See Craig Copeland, "An Analysis of the Retirement and Pension Plan Coverage Topical Module of SIPP," *EBRI Issue Brief* no. 245 (Employee Benefit Research Institute, May 2002).

8 This number is not directly comparable with the number cited from the EBRI/ICI project, as the EBRI/ICI number contains *only* 401(k) plans, while the number

presented here includes other types of defined contribution plans *in addition* to 401(k) plans, such as 403(b) plans or the federal employees' Thrift Savings Plan.

Furthermore, only those individuals who had an account balance and had positive income or were determined to have worked for the plan sponsor during the year are included in the studies of the EBRI/ICI database. In this article, anyone who had a 401(k)-type plan was included, regardless of whether or not he or she was an active participant.

[9] This translates into approximately 34.5 million Americans owning a 401(k)-type plan during this time frame. From the U.S. Department of Labor, Pension and Welfare Benefits Administration, *Private Pension Plan Bulletin: Abstract of 1998 Form 5500 Annual Reports,* No. 11 (Winter 2001–2002, approximately 42.7 million 401(k) plan accounts existed in 1998. However, the DOL counts all accounts regardless of whether an individual has more than one account. Furthermore, the DOL number includes those accounts for those both below age 21 and above age 64.

[10] Monthly income is used because each wave of SIPP refers to four months of the year, not a full calendar year. Each respondent is not interviewed for the same four months—the interview schedule is staggered. The monthly income that is used in this study is the monthly income of the reference month of the topical module, which is the last month of the reference period of the interview or wave. Thus, the income corresponds to the time frame (November 1998–February 1999) of the account ownership questions for each individual.

[11] More than 60 percent of the nonworkers who owned an IRA or were 401(k)-type plan participants had either retired from a job or were 55 to 64 years old. Consequently, they had on average a longer period to accumulate assets in these accounts relative to the average worker.

[12] The owners of either of these types of accounts did not necessarily contribute to their accounts in the most recent year. For example, about 25 percent of those who owned an IRA contributed to it in 1996. See Copeland (June 2001), op. cit.

[13] This does not mean these individuals do not have a retirement plan. In particular, those having only a defined benefit plan or Keogh plan are not included in these numbers. According to the latest March Current Population Survey, 52.3 percent of wage and salary workers ages 21–64 were participating in some form of pension or retirement plan through an employment-based arrangement in 2000. See Craig Copeland, "Pension Plan Participation Continued to Rise in 2000—What Next?" *EBRI Notes* no. 3 (Employee Benefit Research Institute, March 2002): 4–7.

[14] Again, more than 60 percent of the nonworkers who owned an IRA or were 401(k)-type plan participants had either retired from a job or were 55 to 64 years old.

[15] See Paul Yakoboski and Bill Pierron, "IRAs: It's a Whole New Ballgame," *EBRI Notes* no. 9 (Employee Benefit Research Institute, 1997): 1–4 for the expansion in deductible contribution eligibility created under the Tax Reform Act of 1997.

[16] Under the Economic Growth and Tax Relief Reconciliation Act of 2001 (EGTRRA), the maximum contribution allowed to an IRA was increased from $2,000 in 2001 to $3,000 in 2002 and will reach $5,000 in 2008. An additional contribution above the maximum contribution can be made for those individuals ages 50 or older. In 2003 through 2005, the additional contribution is $500 and beginning in 2006 it will be $1,000. Furthermore, EGTRRA allows those in 403(b) plans and 457 plans to roll over their assets to IRAs upon job changes, where prior to EGTRRA they were not allowed to do so.

[17] Under EGTRRA, the maximum deferrals allowed to a 401(k)-type plan were increased from $10,500 in 2001 to $11,000 in 2002 and will reach $15,000 in 2006. Furthermore, for those workers age 50 or older, an additional "catch-up" contribution of $1,000 can be made in 2002, reaching $5,000 in 2006.

Disability Income: Voluntary Employment-Based Plans

by Ken McDonnell, EBRI

Introduction

Unexpected illness or injury can result in a person's inability to work, creating serious financial problems for the individual and his or her family. The costs of necessary medical treatment can exacerbate these financial problems. Health insurance plans may help to pay for medical care costs, while private and public disability income plans may replace a portion of a disabled worker's lost income.

According to a survey by Watson Wyatt Worldwide,[1] employers' *direct* costs of disability (defined as payments or premiums for workers' compensation, sick pay, and short-term and long-term disability plans) were 6.3 percent of payroll in 1999. The survey found that the *indirect* costs of disability (defined as costs for overtime, replacement workers needed when an employee is out on disability, and work-station accommodations) totaled 8 percent of payroll in 1999 and that the indirect costs were growing at a faster rate than the direct costs.

Employers offer several different types of disability income plans. Some plans are mandated by the government (e.g., workers' compensation and Social Security Disability Income), while others are voluntary (e.g., paid sick leave, short- and long-term disability insurance and disability options in defined benefit pension plans). This article discusses the voluntary plans that employers are offering.

Types of Voluntary Plans

Paid Sick Leave—Paid sick leave plans are used by employees who experience a minor illness or accident that requires them to be away from work for a period of usually one to five days. This benefit is much more widely available to state and local government employees than it is to private-sector employees. According to the U.S. Department of Labor's Bureau of Labor Statistics (BLS), 56 percent of full-time employees in medium and large private establishments participated in (meaning "were covered by," under the BLS definition) a paid sick leave program in 1997, compared with 50 percent of employees in small private establishments (in 1996), and 96 percent in state and local governments (in 1998) (Figure 3).

The most common type of paid sick leave plan is an annual plan (Figure 4). These plans specify a fixed number of sick days allowed per year. Annual plans usually provide uniform benefits to all employees. However, benefits may increase with seniority, such as 12 days after one year of service, 18 days after five years, and 21 days after 10 years. In 1997, among full-time employees in medium and large private establishments in annual paid sick leave plans, 44 percent were allowed to carry over unused days into the next year, while 36 percent lost the unused benefit.

Not all employers track the utilization of sick days by their employees. According to data from Hewitt Associates,[2] among those employers that track sick day utilization, exempt (i.e., full-time salaried) employees took an average of 3.7 sick days per year and nonexempt (i.e., hourly) employees took an average of 4.7 sick days in 1999.

Short-Term Disability Insurance—For illnesses or accidents that will keep the employee away from work for more than a week, short-term disability (STD), or sickness and accident insurance, becomes the employee's income replacement plan. Disability under a STD plan is defined as the inability to perform the duties required by the current position. Employees in medium and large private establishments (55 percent in 1997) were more likely than their counterparts in small private establishments (29 percent in 1996) and state and local government (20 percent in 1998) to be participating in a STD plan, according to BLS (Figure 3).

STD benefits provide for salary replacement for a six- to 12-month period. The most common benefit calculation method

Figure 3

Percentage of Full–Time and Part–Time Employees Participating[a] in Employee Benefit Programs: Medium and Large Private Establishments, Selected Years 1980–1997; State and Local Governments, 1990, 1992, 1994, and 1998; Small Private Establishments, 1990, 1992, 1994, and 1996

	Medium and Large Private Establishments[b]						State and Local Governments[c]				Small Private Establishments[d]			
	(old scope)		(new scope)											
Employee Benefit Program[e]	1980	1985	1991	1993	1995	1997	1990	1992	1994	1998	1990	1992	1994	1996
							(percentage)							
Full-Time Employees														
Short-term disability	93%	93%	86%	87%	f	f	95%	96%	95%	f	59%	64%	61%	f
paid sick leave	62	67	67	65	58%	56%	95	95	94	96%	47	53	50	50%
sickness and accident insurance	54	52	45	44	53	55	21	22	21	20	26	26	26	29
Long-term disability insurance	40	48	40	41	42	43	27	28	30	34	19	23	20	22
Defined benefit plan disability	73	68	47	39	38	38	86	80	83	87	18	15	g	10
Part-Time Employees														
Short-term disability														
paid sick leave	f	f	30	26	19	18	49	45	42	43	10	11	9	10
sickness and accident insurance	f	f	19	17	16	18	14	14	7	9	10	11	17	13
Long-term disability insurance	f	f	3	4	7	4	8	9	8	7	g	1	1	2

Source: U.S. Department of Labor, Bureau of Labor Statistics, (Washington, DC: U.S. Government Printing Office, 1981 and 1986); (Washington, DC: U.S. Government Printing Office, 1993, 1995, 1997, and 1999); (Washington, DC: U.S. Government Printing Office, 1992, 1994, 1996, and 2001); (Washington, DC: U.S. Government Printing Office, 1991, 1994, 1996, and 1999).

Note: Because of rounding, sums of individual items may not equal totals.

[a]Includes workers covered but not yet participating due to minimum service requirements. Does not include workers offered but not electing contributory benefits.

[b]The BLS survey scope was expanded significantly in 1988 to include private, nonfarm establishments employing 100 or more workers. The former survey coverage, which previously included full-time employees in establishments with 50, 100, or 250 workers, depending on industry, is referred to as "old scope." The expanded survey coverage, which in 1988 and after includes full-time employees in private, nonfarm establishments employing 100 or more workers in the District of Columbia and all states except Alaska and Hawaii, is referred to as "new scope." In order to permit comparisons of 1988 findings with those of prior years, BLS also tabulated selected 1988 survey responses for old scope establishments. In 1991 and following years, the survey includes establishments in Alaska and Hawaii.

[c]The BLS survey scope was expanded significantly in 1990 to include part-time workers, all governments regardless of size, and Alaska and Hawaii. The former survey coverage, which included only full-time workers in government units employing 50 or more workers in the 48 contiguous states and the District of Columbia, is referred to as "old scope." The expanded survey coverage is referred to as "new scope."

[d]These tabulations provide representative data for full-time employees in private, nonagricultural establishments with fewer than 100 employees.

[e]Includes only benefits that are partly or wholly employer paid.

[f]Data not available.

[g]Less than 0.5 percent.

involves a formula using a flat percentage of earnings; 60 percent of full-time employees in medium and large private establishments participating in a STD program used this kind of formula (in 1997), compared with 90 percent of state and local government full-time employees (in 1998) and 77 percent of small private establishment full-time employees (in 1996) (Figure 5).

For those employees in medium and large private establishments participating in an STD plan with a flat percentage of earnings, 61 percent was the average percentage used to calculate benefits in 1997 (Figure 5). Also, 61 percent of employees participating in a STD plan with a flat percentage of earnings formula had a dollar limit set on the maximum benefit allowed, the average cap being $474 per week in 1997. For those employees participating in a flat dollar amount plan, the average weekly benefit in 1997 was $173 (Figure 5).

Both plan types typically require a waiting period before benefits are paid. In 1997, 95 percent of full-time employees in medium and large private establishments participating in a STD plan were subject to an average waiting period of nine days. The benefit, after the waiting period, is payable for a limited period of time, with the average benefit duration being 25 weeks in 1997.

Long-Term Disability Insurance—Payments from a long-term disability (LTD) insurance plan usually take over after the benefits from a STD plan have been exhausted. Disability for the first two years of benefit eligibility under a LTD plan is defined in the same way as under a STD plan. If the disability continues for more than

Figure 4

PERCENTAGE OF FULL-TIME EMPLOYEES PARTICIPATING[a] IN PAID SICK LEAVE: MEDIUM AND LARGE PRIVATE ESTABLISHMENTS, 1997; STATE AND LOCAL GOVERNMENTS, 1998; SMALL PRIVATE ESTABLISHMENTS, 1996

	Medium and Large Private Establishments[b]	State and Local Governments[c]	Small Private Establishments[d]
		(percentage)	
Total With Paid Sick Leave	100%	100%	100%
Sick Leave Provision			
Annual number of days[e]	91	99	87
As needed[f]	6	1	8
Other basis[g]	3	h	5
Policy not available	h	i	1

Source: U.S. Department of Labor, Bureau of Labor Statistics, *Employee Benefits in Medium and Large Private Establishments, 1997* (Washington, DC: U.S. Government Printing Office, 1999); *Employee Benefits in State and Local Governments, 1998* (Washington, DC: U.S. Government Printing Office, 2001); *Employee Benefits in Small Private Establishments, 1996* (Washington, DC: U.S. Government Printing Office, 1999).

Note: Because of rounding, sums of individual items may not equal totals.

[a]Includes workers covered but not yet participating due to minimum service requirements. Does not include workers offered but not electing contributory benefits.

[b]These tabulations provide representative data for full-time employees in private, nonagricultural establishments with more than 100 employees.

[c]These tabulations provide representative data for full-time employees in state and local governments.

[d]These tabulations provide representative data for full-time employees in private, nonagricultural establishments with fewer than 100 employees.

[e]Employees earn or accrue specified number of sick leave days per year. This number may vary by length of days.

[f]Plan does not specify maximum number of days.

[g]Includes formal plans that change from a specified number of days per year to a specified number of days per absence after a certain service period.

[h]Less than 0.5 percent.

[i]Data not available.

two years, the definition of the disability typically changes to an inability to perform *any* occupation that the person is reasonably suited to do by training, education, and experience. According to BLS, among full-time employees in medium and large private establishments, 43 percent participated in a LTD insurance plan (in 1997), compared with 34 percent in state and local governments (in 1998) and 22 percent in small private establishments (in 1996) (Figure 3).

Most LTD plans provide a benefit calculated as a fixed percentage of earnings, the average being from 59 percent to 62 percent of pay with a monthly benefit maximum (Figure 6). Benefit payments under a LTD plan generally are paid for the duration of the disability, up to age 65. Some plans make a provision for continuing benefits payments beyond age 65 if the disability occurs shortly before the individual reaches age 65.

Tax Treatment of Benefits

Benefit payments from both STD and LTD plans are considered fully taxable income to the employee if the employer pays the entire cost of the premium for the plan. If an employee purchases a disability policy and pays the premium through after-tax contributions, then benefit payments from that policy are not considered taxable income. If the coverage is purchased with a combination of employer and employee after-tax contributions, the benefit received must be attributed proportionally so that part of the benefit is taxed and part is not.

The two types of disability plans (STD and LTD) are treated differently with regard to FICA (Social Security) and unemployment taxes. STD benefits are considered wages and therefore are subject to FICA and unemployment taxes, but LTD benefits are not.

Disability Payments from a Defined Benefit Pension Plan—Employers that offer a defined benefit (DB) pension plan may choose to offer long-term disability coverage through the DB plan. This is known as disability retirement. This benefit was much more prevalent among full-time employees in state and local governments (87 percent in 1998) than among full-time employees in medium and large private establishments (38 percent in 1997) and small private establishments (10 percent in 1996) (Figure 3).

Endnotes

1 Watson Wyatt Worldwide, *Staying @ Work: Improving Workforce Productivity Through Integrated Disability Management* (Bethesda, MD: Watson Wyatt Worldwide, 2000).

2 Hewitt Associates LLC, "Survey Highlights: Managing Time Off, 2000/2001" (Lincolnshire, IL: Hewitt Associates, LLC, 2002).

Figure 5

Percentage of Full-Time Employees Participating[a] in Short-Term Disability Plans: Medium and Large Private Establishments, 1997; State and Local Governments, 1998; Small Private Establishments, 1996

	Medium and Large Private Establishments[b]	State and Local Governments[c]	Small Private Establishments[d]
		(percentage)	
Total With Short-Term Disability	100%	100%	100%
Flat dollar amount	23	6	15
Flat percentage of earnings	60	90	77
Percentage varies[e]	7	2	5
Dollar amount varies[e]	9	1	2
Other	1	1	1
Not determinable	f	g	f
Average Fixed Percentage of Earnings Benefit	61	g	60
Average Flat Dollar Amount Per Week	$173	g	g

Source: U.S. Department of Labor, Bureau of Labor Statistics, *Employee Benefits in Medium and Large Private Establishments, 1997* (Washington, DC: U.S. Government Printing Office, 1999); *Employee Benefits in State and Local Governments, 1998* (Washington, DC: U.S. Government Printing Office, 2001); *Employee Benefits in Small Private Establishments, 1996* (Washington, DC: U.S. Government Printing Office, 1999).
Note: Because of rounding, sums of individual items may not equal totals.
[a]Includes workers covered but not yet participating due to minimum service requirements. Does not include workers offered but not electing contributory benefits.
[b]These tabulations provide representative data for full-time employees in private, nonagricultural establishments with more than 100 employees.
[c]These tabulations provide representative data for full-time employees in state and local governments.
[d]These tabulations provide representative data for full-time employees in private, nonagricultural establishments with fewer than 100 employees.
[e]Benefits may vary by earnings, length of service, or length of disability.
[f]Less than 0.5 percent.
[g]Data not available.

Figure 6

Percentage of Full-Time Employees Participating[a] in Long-Term Disability Plans: Medium and Large Private Establishments, 1997; State and Local Governments, 1998; Small Private Establishments, 1996

	Medium and Large Private Establishments[b]	State and Local Governments[c]	Small Private Establishments[d]
		(percentage)	
Total With Long-Term Disability	100%	100%	100%
Flat dollar amount	e	1	3
Flat percentage of earnings	93	95	94
Percentage varies	4	4	3
Dollar amount varies	1	e	e
Other	e	f	e
Not determinable	f	e	f
Average Fixed Percentage of Earnings Benefit	59	62	61
		(amount)	
Average Flat Maximum Benefit Per Month	$7,452	$4,158	$6,973

Source: U.S. Department of Labor, Bureau of Labor Statistics, *Employee Benefits in Medium and Large Private Establishments, 1997* (Washington, DC: U.S. Government Printing Office, 1999); *Employee Benefits in State and Local Governments,* 1998 (Washington, DC: U.S. Government Printing Office, 2001); *Employee Benefits in Small Private Establishments*, 1996 (Washington, DC: U.S. Government Printing Office, 1999).
Note: Because of rounding, sums of individual items may not equal totals.
[a]Includes workers covered but not yet participating due to minimum service requirements. Does not include workers offered but not electing contributory benefits.
[b]These tabulations provide representative data for full-time employees in private, nonagricultural establishments with more than 100 employees.
[c]These tabulations provide representative data for full-time employees in state and local governments.
[d]These tabulations provide representative data for full-time employees in private, nonagricultural establishments with fewer than 100 employees.
[e]Less than 0.5 percent.
[f]Data not available.

Washington Update

by Jim Jaffe, EBRI

Senate Action Awaited on Pension Reform Bill

The pension reform spotlight shifts to the tax-writing Senate Finance Committee in June, where a new proposal is anticipated from Chairman Max Baucus (D-MT). The Finance Committee is expected to report out a far more moderate 401(k) bill than what was approved in April by the Senate Health, Education, Labor, and Pensions (HELP) Committee, under the leadership of Sen. Edward Kennedy (D-MA), and which is strongly opposed by retirement plan sponsors.

The Finance Committee put the pension issue aside during May to focus instead on expanding the president's trade negotiation authority (see next story). Baucus says his goal is to come up with a 401(k) bill that is similar to that passed in the House in April, thereby expediting the subsequent conference process. But as of this writing, it is unclear when the Finance Committee will turn to this issue and how it will resolve the significant differences between the Kennedy measure and the House-passed bill.

Adding to the uncertainty is the legislative calendar: With the November elections coming up, there are only about three dozen legislative days left in the

Keeping on Track

Administration Proposes Looser Emergency Care Rules—The Bush administration is inviting comment on a proposal that would reduce the responsibility of satellite facilities of Medicare hospitals for dealing with emergencies. Hospitals have argued that requiring facilities like radiology and mammography clinics to provide emergency care under federal "antidumping" rules was costly and administratively burdensome because they didn't ordinarily care for patients with emergencies. Under the proposed change, facilities such as urgent-care centers that routinely treat emergencies would continue to have a responsibility to stabilize patients who need immediate care.

Under the proposed new rule, satellite facilities would only be required to have procedures for dealing with emergencies, which could be as basic as calling 911.

Bush Names Three to PBGC Advisory Panel—President Bush has appointed George M. Kraw, Judith F. Mazo, and Melody L. McDonald as new members of the Pension Benefit Guaranty Corporation's (PBGC) Advisory Board. Their terms will expire in 2005.

McDonald will be a public member while the other two will represent the interests of employees. She is managing director at Dresdner RCM Global Investors LLC in San Francisco. Mazo is senior vice president and director of research for The Segal Company. Kraw practices benefit law with the San Jose firm of Kraw & Kraw.

Proposed IRS Regs on Catch-ups Faulted—Proposed Internal Revenue Service (IRS) regulations on so-called "catch-up" retirement contributions could cause problems for controlled groups, multiemployer plans, and plans with both union and nonunion workers, witnesses warned at an IRS hearing held April 30. Their specific concern was that the proposed regulations would make plans violate universal availability requirements.

The proposed IRS rules would define catch-up contributions, identify eligible participants, and clarify which plans could offer the catch-up contributions. In addition, the IRS attempted to provide plan administrators with details regarding the treatment of catch-up contributions in the operation of their plans.

The catch-up contribution provisions were enacted by last year's tax bill, the Economic Growth and Tax Relief Reconciliation Act (EGTRRA) and allow employees age 50 or older to make additional contributions to their retirement plans providing elective deferrals, if the employer chooses to implement the provision. The IRS issued proposed regulations in October 2001 containing guidance for plan sponsors implementing the catch-up contribution provisions.

PBGC Regulatory Agenda Published—The Pension Benefit Guarantee Corporation has released a list of regulations that it anticipates having under development or review during the next year. Topics include assessment of and relief from penalties; cash balance plans with variable indices; and payment of benefits in PBGC-trusteed plans, among other topics. The list can be found on the Internet at www.benefitslink.com/PBGC/agenda-3-2002.pdf

year (as of June 1), which makes it even more difficult for anything other than must-pass budget legislation to get through the process. With time running out and significant political opposition building to both the House and the Senate HELP Committee 401(k) bills, it now seems unlikely that anything will be enacted this year.

Senate Trade Bill Adds Health Subsidy for Displaced Workers

Senate negotiators and the White House have agreed on legislation that would renew the president's authority to draft trade pacts with other nations. The compromise package, which was expected to win Senate approval by the end of May, would also expand the Trade Adjustment Assistance program to provide—for the first time—health insurance coverage to workers who lost their jobs because of imports. Under the Senate arrangement, federal assistance would cover 70 percent of COBRA premium costs of displaced workers. The proposal would also extend adjustment assistance to workers at a firm supplying goods to a manufacturer harmed by increased imports.

It is estimated that the assistance provisions would cost $10 billion–$12 billion over the next decade, but there's no assurance that this provision—or the authority generally—will become law this year. It is a top priority for the White House, which has lacked the power to negotiate trade agreements since 1994, but Congress may still balk given strong opposition to the legislation in the House of Representatives.

The White House refused to agree to Democratic demands that the package also include health insurance aid for retired steelworkers. That issue is being pushed as separate legislation in the House by a bipartisan group led by Reps. John Dingell (D-MI) and Ray LaHood (R-IL).

Secretary O'Neill Promises Basic Tax Reform Plan

Treasury Secretary Paul O'Neill last month (May) said the Bush administration is working to come up with a major income tax reform plan that would simplify the current federal tax code. There's no word yet on when a draft would be available or what issues it would focus on, although the administration has numerous advocates of a "flat tax" as a way to simplify the tax structure while also lowering rates. But regardless of what is proposed, any tax reform debate is certain to be lengthy, complex, contentious, and highly politicized.

Given the lack of detail, there's a broad belief in Washington that any tax reform debate would follow a schedule similar to that used by President Reagan's Tax Reform Act of 1986, which was proposed (in general terms) prior to Reagan's re-election in 1984 and became a priority during the early part of his second term. In that exercise, many existing tax preferences were stripped away in an effort to reduce the number of tax rates and significantly reduce the top tax rate. Given congressional interest in lower tax rates generally, as reflected in last year's tax cut, the political dynamic may follow the 1986 pattern as well, triggering a debate on which existing tax expenditures should be retained.

Since employment-based health and retirement plans receive substantial tax-preferred treatment under the existing federal tax code, any proposal to rewrite the entire tax code would have potentially major implications for employee benefits.

Bush Backs Mental Health Parity

President Bush said in April he backs legislation that requires parity between mental health and other health insurance benefits, indicating he may be close to an agreement with Sen. Pete Domenici (R-NM), who has long championed this goal. Opponents fear that such a new federal mandate would lead to a spike in health premium costs, although a review of the impact of a similar 1999 California law by Mathematica Policy Research found the state law did not trigger major premium increases or benefit cuts. Regardless of the policy disputes, however, any specific legislative proposal would have to be "scored" by the Congressional Budget Office for its potential impact on the federal budget, and anything that adds to spending faces a tough procedural hurdle: Under legislative rules, lawmakers must either find offsetting cuts or must raise revenues to cover the higher spending.

EBRI in Focus

In Memoriam: Tom McMahon

EBRI Trustee Thomas McMahon of the Pacific Maritime Association passed away May 3 from pancreatic cancer, surrounded by family and close friends at home in Napa, CA. Tom was a long-time supporter and trustee of EBRI, and his death is a deep professional loss for the organizations he helped build, as well as a deep personal loss for the many individuals who knew him. We mourn the passing of this tremendously active and talented member of the EBRI family, and extend our condolences to his wife and family. A Web site with more information about Tom can be viewed at www.tmcmahon.info/

SERS Released

The 2002 Small Employer Retirement Survey (SERS) was released May 7 at a Small Business Week event in Washington, DC, with U.S. Secretary of Labor Elaine Chao and U.S. Small Business Administration (SBA) officials present. Among other things, the SERS found that a large percentage of small-business owners are unaware of the new retirement plan incentives contained in last year's tax bill, and that knowledge of these provisions may help more small firms to consider sponsoring a plan.

SERS was released at an SBA panel on "Closing the Small Business Retirement Security Gap for Employers and Employees," which was moderated by Manuel Rosales, SBA assistant administrator for international trade, and included comments by Chao and others. Don Blandin, president of the American Savings Education Council (ASEC), and Mathew Greenwald, of Mathew Greenwald & Associates, discussed the findings and implications of SERS.

A Webcast of the panel's presentation is available on the Internet at http://app1.sba.gov/cast/wcastSBAWEEK2002.html—Look for the May 7 posting of the "Small Business Forum: Closing the Small Business Retirement Security Gap for Employers and Employees."

The full 2002 SERS report is available at EBRI Online at www.ebri.org/sers/2002/index.htm

Spring EBRI Board Meeting and Policy Forum

The EBRI Board of Trustees met in Washington May 1 to review EBRI research and education programs and provide direction on future efforts. The meeting included roundtable discussions on the appropriate role of employer stock in 401(k) plans, an update of the 1996 review of EBRI's mission, and how to ensure that members achieve full value from EBRI resources.

Following the board meeting, the spring EBRI-ERF policy forum was held, a daylong discussion on "Consumer-Driven Health Care." Nearly a hundred policymakers, leading thinkers on benefits, employers, and labor representatives examined the issues involved in a shift to consumer-driven health care, especially the implications for consumers, business, and government. An EBRI-ERF book on the proceedings of the policy forum will be published in the near future. For more information, contact Paul Fronstin at 202/775-6352 or at fronstin@ebri.org

RetireMint™ Conference Held in New York

The American Savings Education Council (ASEC), a program of EBRI-ERF, developed the agenda for a two-day "RetireMint™" conference in New York City May 17–18, a unique seminar designed to give both individuals and professionals information on savings, investment, and preretirement planning and education. The intensive series of meetings and sessions, with more than 1,200 individuals registered from throughout the metropolitan New York-New Jersey-Connecticut region (and beyond), offered a wide range of experts from government, media, business, and personal finance.

The event was kicked off by EBRI President and CEO Dallas Salisbury, and included keynote speeches by U.S. Labor Secretary Elaine Chao and Jo Anne Barnhart, administrator of the Social Security Administration. Among the many other speakers were William Sweetnam, U.S. Treasury benefits tax counsel and a key player in the implementation of retirement provisions contained in last year's tax law; author and communications expert Ric Edelman; and Jean Chatzky, *Money Magazine* editor and personal finance author.

New Publications & Internet Resources

[*Note: To order publications from the U.S. Government Printing Office (GPO), call (202) 512-1800; to order congressional publications published by GPO, call (202) 512-1808. To order U.S. General Accounting Office (GAO) publications, call (202) 512-6000; to order from the Congressional Budget Office (CBO), call (202) 226-2809.*]

Demographics

Center for Strategic and International Studies. Meeting the Challenge of Global Aging: A Report to World Leaders from the CSIS Commission on Global Aging. $19.95. The CSIS Press, Center for Strategic and International Studies, 1800 K St., NW, Washington, DC 20006, (202) 775-3119, e-mail: books@csis.org.

Wise, David A. Themes in the Economics of Aging. $75. University of Chicago Press, Order Dept., 11030 S. Langley Ave., Chicago, IL, 60628, (800) 621-2736, fax: (800) 621-8476.

Employee Benefits

Hewitt Associates. Flexible Approach to Benefits Around the World. $300. Hewitt Associates LLC, Attn: Publications Desk, 100 Half Day Rd., Lincolnshire, IL 60069, (847) 295-5000.

Kramer, Daniel C. Workplace Sabbaticals–Bonus or Entitlement? $64.95. Quorum Books, 88 Post Road West, P.O. Box 5007, Westport, CT 06881-5007, (203) 226-3571, fax: (203) 222-1502.

Health Care

American Hospital Association. Hospital Statistics 2002. AHA members, $145; nonmembers, $235. American Hospital Association, One North Franklin, Chicago, IL 60606-3401, (800) 242-2626.

Aventis Pharmaceuticals. HMO-PPO/Medicare-Medicaid Digest. $95. Aventis Pharmaceuticals, 300 Somerset Corporate Blvd., Bridgewater, NJ 08807-2854, (908) 243-6000.

Bakich, Kathy, and Kaye Pestaina. Employer's Guide To HIPAA Privacy Requirements. $347. A one-year subscription includes one looseleaf manual with monthly newsletters and quarterly updates. Thompson Publishing Group, Inc., Subscription Service Center, P.O. Box 26185, Tampa, FL 33623-6185, (800) 677-3789.

Broskowski, Anthony, and Shelagh Smith. Estimating the Cost of Preventive Services in Mental Health and Substance Abuse Under Managed Care. Free at www.samhsa.gov and at www.mentalhealth.org/cmhs/ManagedCare/pubs.asp or by calling the CMHS Clearinghouse, (800) 789-2647.

Duchon, Lisa, Cathy Schoen, Michelle M. Doty et al. Security Matters: How Instability in Health Insurance Puts U.S. Workers At Risk: Findings from The Commonwealth Fund 2001 Health Insurance Survey. Free. The Commonwealth Fund, One E. 75th St., New York, NY 10021-2692, (888) 777-2744, www.cmwf.org.

Health Insurance Association of America. Long-Term Care Insurance in 1998-1999. HIAA members, $40; nonmembers, $55. Health Insurance Association of America, 555 13th St., NW, Suite 600 East, Washington, DC 20004-1109, (800) 828-0111.

Health Policy Tracking Service. Major Health Care Policies: 50 State Profiles, 2001. $165. Health Policy Tracking Service, 444 N. Capitol St., NW, Suite 515, Washington, DC 20001, (202) 624-3567, fax: (202) 737-1069.

Henry J. Kaiser Family Foundation and Health Research and Educational Trust. California Employer Health Benefits Survey, 2001. Free. Henry J. Kaiser Family Foundation, 1450 G St., NW, Washington, DC 20005, (800) 656-4533, www.kff.org/.

Lambrew, Jeanne M. How the Slowing U.S. Economy Threatens Employer-Based Health Insurance. Free. The Commonwealth Fund, One E. 75th St., New York, NY 10021-2692, (888) 777-2744, www.cmwf.org.

National Association of Psychiatric Health Systems. Trends in Behavioral Healthcare Systems: A Benchmarking Report: NAPHS 2001 Annual Survey Report. $400, prepaid. National Association of Psychiatric Health Systems, 325 Seventh St., NW, Suite 625, Washington, DC 20004-2802, (202) 393-6700, ext. 15.

Ron, Aviva, and Xenia Scheil-Adlung. Recent Health Policy Innovations in Social Security. $29.95. Transaction Publishers, 390 Campus Drive, Somerset, NJ 08873, (732) 748-0300, (888) 999-6778, fax: (732) 748-9801.

Pension Plans/Retirement

Calhoun, Carol V., and Cynthia L. Moore. Governmental Plans Answer Book. $165. Aspen Publishers, 7201 McKinney Cir., Frederick, MD 21704, (800) 638-8437.

Tripodi, Sal L. The ERISA Outline Book: A Study Guide and Reference Manual in Four Volumes: 2002 Edition. $295. American Society of Pension Actuaries, ASPA Publications, P.O. Box 79918, Baltimore, MD 21279-0918, (301) 645-8001, fax: (301) 843-0159.

U.S. General Accounting Office. Private Pensions: Improving Worker Coverage and Benefits. Order from GAO.

Wilshire Associates. Wilshire Report on State Retirement Systems: Funding Levels and Asset Allocation. Free. Contact Kim Shepherd, kshepherd@dgi-chicago.com, fax: (312) 553-0695.

Workers' Compensation

Eccleston, Stacey, et al. The Anatomy of Workers' Compensation Medical Costs and Utilization: Trends and Interstate Comparisons, 1996–1999. WCRI members, $95; nonmembers, $495. Workers Compensation Research Institute, 955 Massachusetts Ave., Cambridge, MA 02139, (617) 661-9274, fax: (617) 661-9284.

Documents Available on the Internet

2001 Financial Report of the United States Government
fms.treas.gov/cfs/01frusg/01frusg.pdf

2001 Survey of State and Local Government Employee Retirement Systems
ppcc.grsnet.com/

Almanac of Policy Issues
www.policyalmanac.org/

Finding Court Opinions On The Web
www.nlj.com/special/courts.shtml

Income of the Aged Chartbook, 2000
www.ssa.gov/statistics/income_aged/2000/index.html

Integrating Work and Family Life: A Holistic Approach
lsir.la.psu.edu/workfam/integrate.htm

National Survey of Small Businesses
www.kff.org/content/2002/20020402a/

PBGC 2001 Annual Report
www.pbgc.gov/publications/annrpt/01annrpt.pdf

Seismic Shifts: The Economic Impact of Demographic Change
www.bos.frb.org/economic/conf/conf46/index.htm

State Legislative Health Care and Insurance Issues: 2001 Survey of Plans
bcbshealthissues.com/state/plansurvey01.pdf

A Statistical Profile of Employee Ownership
www.nceo.org/library/eo_stat.html

Stock Option Plans Surveyed by NCS
www.bls.gov/opub/cwc/2001/spring/art1abs.htm

U.S. Social Security Sites

The Cato Institute Project on Social Security Privatization
www.socialsecurity.org/

Committee on Ways and Means Subcommittee on Social Security
waysandmeans.house.gov/socsec.htm

EBRI Social Security Research Program
www.ebri.org/SSProject/

LII's Social Security Library
www.law.cornell.edu/socsec/

mysocialsecurity.org
mysocialsecurity.org/

National Academy of Social Insurance
www.nasi.org/

The National Committee to Preserve Social Security and Medicare
www.ncpssm.org/

The National Organization of Social Security Claimants' Representatives
www.nosscr.org/

President's Commission to Strengthen Social Security
www.csss.gov/

Social Security Advisory Board
www.ssab.gov/

Social Security Center
www.aarp.org/socialsecurity/

The Social Security Network
www.socsec.org/

Social Security Online
www.ssa.gov/

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Notes

Who we are

The Employee Benefit Research Institute (EBRI) was founded in 1978. Its mission is to contribute to, to encourage, and to enhance the development of sound employee benefit programs and sound public policy through objective research and education. EBRI is the only private, nonprofit, nonpartisan, Washington, DC-based organization committed exclusively to public policy research and education on economic security and employee benefit issues. EBRI's membership includes a cross-section of pension funds; businesses; trade associations; labor unions; health care providers and insurers; government organizations; and service firms.

What we do

EBRI's work advances knowledge and understanding of employee benefits and their importance to the nation's economy among policymakers, the news media, and the public. It does this by conducting and publishing policy research, analysis, and special reports on employee benefits issues; holding educational briefings for EBRI members, congressional and federal agency staff, and the news media; and sponsoring public opinion surveys on employee benefit issues. **EBRI's Education and Research Fund** (EBRI-ERF) performs the charitable, educational, and scientific functions of the Institute. EBRI-ERF is a tax-exempt organization supported by contributions and grants. **The American Savings Education Council** (ASEC) and the **Consumer Health Education Council** (CHEC) are programs of EBRI-ERF. They are coalitions of private- and public-sector institutions with the goals of public education on saving, retirement planning, health insurance, and health quality.

Our publications

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