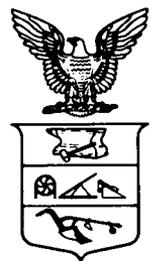


**Health and Insurance Benefits and
Pension Plans for Salaried Employees,
Spring 1963**



Bulletin No. 1405

**UNITED STATES DEPARTMENT OF LABOR
W. Willard Wirtz, Secretary**

**BUREAU OF LABOR STATISTICS
Ewan Clague, Commissioner**

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Preface

In spring 1963, the Bureau of Labor Statistics compiled two digests of selected benefit plans for salaried employees: One for 50 pension plans (BLS Bulletin 1373) and another for 50 health and insurance plans (BLS Bulletin 1377). To facilitate comparisons, these digests generally followed the format of similar digests for negotiated plans (BLS Bulletins 1307 and 1330).

The principal features of the salaried employees' plans represented in the digests have been summarized in two articles that appeared in the Monthly Labor Review for November 1963 and January 1964, respectively. These articles are reprinted in this bulletin to make them conveniently available to a wider audience.

These studies were conducted in the Bureau's Division of Industrial and Labor Relations, by Joseph W. Bloch, Chief of the Division, under the general direction of L. R. Linsenmayer, Assistant Commissioner for Wages and Industrial Relations. The analysis of health and insurance plans was prepared by Arne H. Anderson and William F. Hahn; of pension plans, by Harry E. Davis; under the supervision of Donald M. Landay.

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Health and Insurance Benefits and Pension Plans for Salaried Employees, Spring 1963

Health and Insurance Benefits

SALARIED EMPLOYEES generally have broader health and insurance coverage than production workers, but more often pay part of the cost. They usually have larger life insurance and accidental death and dismemberment benefits, especially where they may purchase additional insurance in an amount related to their earnings. Although their basic health benefits (hospital, surgical, and medical) are usually the same as those for production workers, they often have more comprehensive health coverage because most of their plans also include major medical benefits, which are relatively uncommon in production workers' plans. These are some of the significant differences noted in a comparison of the health and insurance programs summarized in the Bureau's forthcoming digest of 50 salaried employees' plans with the programs for production workers analyzed in other recent Bureau reports.¹

The 50 health and insurance plans ranged in size from about one thousand to several hundred thousand employees. They were selected to illustrate the various types of coverage available to salaried employees of one or more of the major companies in each industry.² Although the plans were not selected as a representative sample, the benefits provided are indicative of the types and levels of benefits available to salaried employees in large companies.³

Participation in some plans studied was automatic; the employee and his dependents were covered immediately upon commencement of his employment. Most plans, however, required the employee to work from 1 to 6 months before he could participate in the plan.

A typical health and insurance program for salaried employees⁴ provides many types of protection for both active and retired employees and their dependents.⁵ All of the plans studied provided life insurance for active employees, and 4

out of 5 extended this benefit to retirees. With few exceptions, hospital and surgical benefits were also provided active employees and their dependents. Retired employees and their dependents were covered by hospital and surgical benefits by less than half of the plans. About the same proportion of plans extended major medical benefits to retirees and their dependents, although 4 out of 5 plans provided this benefit for active employees and their dependents. Major medical benefits were always provided for active employees and, with one exception, their dependents, where hospital, surgical and/or medical benefits were

¹ *Digest of 50 Selected Health and Insurance Plans for Salaried Employees, Spring 1963* (BLS Bulletin 1377), and *Digest of One Hundred Selected Health and Insurance Plans Under Collective Bargaining, Winter 1961-62* (BLS Bulletin 1330). The Bureau's earlier analysis of production worker plans also bear out this conclusion. See *Health and Insurance Plans Under Collective Bargaining: Life Insurance and Accidental Death and Dismemberment Benefits, Early Summer 1960* (BLS Bulletin 1296); *Major Medical Benefits, Fall 1960* (BLS Bulletin 1293); *Surgical and Medical Benefits, Late Summer 1959* (BLS Bulletin 1230); *Hospital Benefits, Early 1959* (BLS Bulletin 1274); *Accident and Sickness Benefits, Fall 1958* (BLS Bulletin 1250).

² The names of the companies selected are given in BLS Bulletin 1377.

³ Although many plans made available identical benefits to all salaried employees of a company, under some plans one or more of the benefits varied according to an employee's classification, geographic location, or both. For this article, where variations within a plan occurred, the benefits and provisions analyzed were those available to the largest group of salaried employees.

⁴ Salaried employee programs analyzed in this article covered professional, technical, administrative, clerical, and sales workers and, in many cases, executives as well.

⁵ For a description of the various benefits provided by a plan, see the Bureau publications listed in footnote 1, and *Paid Sick Leave Provisions in Major Union Contracts, 1959* (BLS Bulletin 1282).

Paid sick leave benefits, where formalized, are discussed in this article, because of the common practice in private industry to continue a salaried employee's pay during an absence as a supplement to, or in lieu of, weekly accident and sickness benefits. However, as in other Bureau reports, informal arrangements are not accounted for.

"Dependents" include the employee's spouse and children under a specified age, usually age 19.

The term "retired worker" as used in this article does not necessarily cover all pensioners. Employees retired before the extension of benefits to pensioners and those not meeting the prescribed eligibility requirements may not be covered by a plan.

not included. On the other hand, only seven of the plans without any basic health benefits and four without one or more of the basic health benefits for retired employees and their dependents included major medical benefits for them. Thirty-nine plans included temporary disability benefits.⁶

Salaried employees, unlike production workers, usually had to pay part of the cost of their benefits.⁷ The employer paid the full cost of all employees' benefits in only 1 out of 7 plans; all dependents' benefits were paid for entirely by the employer in a slightly higher proportion of plans (1 out of 5). For retired workers and their dependents, however, employers more commonly paid the full cost. In about 1 out of 4 of the plans extending benefits to retired workers and to their dependents, employers assumed the entire cost of all the extended coverages.

Active workers' benefits whose cost is related to the employee's salary level—life insurance, accidental death and dismemberment, and major medical benefits—were usually jointly financed, while those not related to earnings—hospital, surgical, and basic medical benefits—were usually entirely employer-financed.⁸ However, temporary disability benefits (accident and sickness and sick leave), although their cost varies with earnings, were usually employer-financed, because sick leave is always employer-financed. About 4 out

⁶ The omission of these benefits from 11 plans was probably due to employees being covered by informal sick leave arrangements which are outside of the scope of this article and by statutory benefits in States with temporary disability benefit laws.

⁷ The package of benefits for each group of insured individuals (active employees, dependents of active employees, retired employees and dependents of retired employees) was classified as jointly financed if the worker contributed toward the cost of one or more of the benefits included in the package or if he made a general contribution toward the cost of all benefits.

⁸ For plans where the allocation of employee contributions to specified benefits was not stated, each individual benefit was classified as jointly financed.

⁹ If supplementary (optional) life insurance was excluded, the plans were nearly equally divided between employer and joint financing. However, because 10 plans provide employer-financed basic coverage and jointly financed supplementary coverage, and 5 plans provide employer-financed basic coverage and employee-financed supplementary coverage, nearly 4 out of 5 were jointly financed when supplementary benefits were included.

¹⁰ The sections on life insurance, accidental death and dismemberment, and temporary disability benefits relate only to benefits provided the active employees. Only one plan provided a life insurance benefit for dependents. Temporary disability benefits, which depend on active employment, and accidental death and dismemberment benefits were not extended to dependents.

¹¹ The total amount of life insurance consists of the amount of basic coverage plus, where provided, the amount of supplementary (additional) insurance available to employees.

of 5 of the plans required the employee to pay part of the cost of his total life insurance coverage.⁹ A smaller proportion of plans (less than 3 out of 5) provided jointly financed accidental death and dismemberment and major medical benefits. In contrast, employer-financed temporary disability and basic medical benefits were provided by 7 out of 10 of the plans, and employer-financed hospital and surgical benefits, by over half of the plans. Except for major medical benefits, the employee was seldom required to pay the full cost of any of his benefits.

Active employees contributed to the cost of their dependents' benefits more often than they did to their own. Dependents' benefits were jointly financed by about half of the plans, and in most of the remaining plans the employer paid the entire cost of the basic health care benefits. The cost of major medical benefits, however, was borne entirely by the employee in about the same number of plans as it was borne entirely by the employer.

The financing of health benefits for retired employees and their dependents followed the pattern of financing of benefits for dependents of active workers, except that major medical benefits were employee-financed, rather than jointly financed, in about half the plans. On the other hand, life insurance, which was usually jointly financed for active workers, was usually company-financed when extended to retired workers.

Active Employees' and Dependents' Benefits¹⁰

Life Insurance. All 50 plans included a life insurance benefit for salaried employees. Usually, the total amount of coverage for each worker was determined by his salary (44 plans).¹¹ Some plans, however, provided either a uniform benefit for all employees, regardless of salary (three plans), or varied the amount according to the employee's length of service (three plans). Where both basic and optional supplementary coverages were available, usually both were geared to earnings. The practice of providing total life insurance coverage based on salary is more common among salaried employees' plans than among production workers' plans.

The total amount of insurance provided under the graduated-by-salary plans, including both basic and supplementary coverage, varied greatly.

For the \$5,000-a-year employee,¹² it ranged from a low of \$4,000 to a high of \$15,000, and averaged about \$9,000.¹³ For basic alone, the average benefit was about \$7,000.

Salaried employees often have significantly higher life insurance coverage than production workers in the same company.¹⁴ To illustrate, the \$5,000-a-year white-collar worker at Pittsburgh Plate Glass Co., whose benefit was related to his salary level, had a life insurance benefit of \$15,000, while a \$5,000-a-year production worker employed at that company, whose coverage would be the same regardless of what he earned, had \$5,000 coverage. However, the salaried employee contributed to the cost of his insurance coverage and the production worker did not.

Women employees were usually eligible for the same amount of coverage as men. Only four plans afforded women workers earning \$5,000 or more annually less protection than was made available to males at the same salary level.

Unless his salary changed, the amount of life insurance, under most plans, remained the same for the active worker during his entire period of employment, regardless of his age. Eleven of the plans studied, however, reduced benefits for the older employees. The age of reduction was most frequently 65, although it ranged from 55 to 68. Under some plans, the benefits were reduced by a single reduction at a specified age, but usually they were decreased gradually at regular intervals until minimum amounts were reached. These minimum amounts were maintained for the duration of the worker's active employment.¹⁵

Accidental Death and Dismemberment Benefits. The accidental death and dismemberment benefits provided by 32 plans were always payable in addition to the life insurance benefit. However, in nine plans, no benefit was payable if death or disability resulted from a job-connected accident and in three plans, if it resulted from a nonoccupational accident. In most plans, the amount of the accidental death and dismemberment benefit was determined by the salary level.

The amounts of accidental death benefit and basic life insurance were often equal. However, supplementary life insurance was often not matched by a like amount of accidental death coverage.

*Temporary Disability Benefits.*¹⁶ About four-fifths of the plans provided temporary disability benefits for salaried workers—a somewhat smaller proportion than among production worker plans. About a third of the plans had only accident and sickness benefits, a fifth only sick leave, and another fifth both. The benefits for salaried workers were, in general, more liberal than those available to production workers because sick leave plans were more prevalent and because combined plans—the most generous type—were also relatively more common.

Weekly accident and sickness benefits in all but 6 of the 27 plans were based on employees' earnings. The weekly benefits provided the \$5,000-a-year worker ranged from \$40 to \$70 and averaged about \$55 or approximately 57 percent of the employee's weekly salary.¹⁷ The six uniform benefit plans paid smaller benefits than the graded-by-salary plans; their average weekly benefit was only \$33.75—about one-third of the weekly salary of a worker earning \$5,000 annually. Nevertheless, salaried employee benefits were, on the whole, slightly higher than those for production workers at the same earnings level. Only two plans, both with uniform benefits, paid smaller benefits to women than to men.

In half of the plans, benefits were immediately payable if the disability was caused by a nonoccupational accident. The remaining plans specified a waiting period for nonoccupational accident benefits ranging from 3 to 21 days—most frequently 7 days. The waiting period for sickness benefits was

¹² In order to facilitate the analysis of salaried employees' benefits and, where appropriate, the comparison of salary and production workers' plans, benefits were computed at an earnings level typical of both groups—\$5,000 a year. The amounts shown in this article for those employees under graduated plans would not be applicable to employees at other salary levels.

¹³ All averages cited in this article were computed by giving equal weight to the amount provided by each plan.

¹⁴ A recent survey by the National Industrial Conference Board reached the same conclusion. See *Management Record*, November 1962, pp. 3-5.

¹⁵ Under these 11 plans, newly hired older workers also received less coverage than that available to younger employees. One additional plan reduced the amount of insurance available to employees becoming insured after age 45 but did not reduce the coverage of employees hired before that age.

¹⁶ This analysis is limited to nonoccupational accident and sickness benefits and sick leave. Benefits for occupational disabilities are omitted because coverage is often provided in other ways such as through workmen's compensation.

¹⁷ Nine of these plans also contained provisions for paid sick leave benefits, which, with few exceptions, supplemented accident and sickness benefits.

often more restrictive. With two exceptions, the commencement of sickness benefits was delayed until after the employee was absent for 3 to 21 days—usually 7 days. Under several plans, however, waiting periods were waived if the worker was hospitalized during the waiting period.

The weekly accident and sickness benefit of most of the plans were payable for at least 26 weeks per disability. Only three plans provided the benefit for a shorter period (13 weeks).

The amount of the accident and sickness benefit remained unchanged during the entire period of active employment, regardless of the age of the employee. Four plans, however, placed a limit on the number of weeks per year for which benefits would be paid after an employee reached age 60.

Extended disability benefits—benefits payable in addition to basic accident and sickness benefits—were included in two plans for employees absent because of a long-lasting disability. Both the Aluminum Co. of America and the Campbell Soup Co. programs paid workers disabled through sickness or accident for at least 6 months 40 and 50 percent of their base salary, respectively, until age 65. Other companies granted benefits for extended disabilities through their pension programs.¹⁸

Paid sick leave was provided by 21 of the plans. Nine plans with paid sick leave also provided weekly accident and sickness benefits. Usually sick leave payments were reduced by the amount of the accident and sickness benefit, or payments of the latter began after the expiration of the former.

Salaried employees were usually eligible for sick leave pay either immediately or within 3 months after their employment. However, three plans required a year's employment and one required 2 years. There was no noticeable difference in the minimum service requirements of plans with uniform benefit periods and the plans relating the benefit to the employee's length of service.

¹⁸ See BLS Bulletin 1373, *Digest of Fifty Selected Pension Plans for Salaried Employees, Spring 1963*, for permanent and total disability benefits of the salaried employee pension plans of the same companies whose health and insurance plans were digested in BLS Bulletin 1377.

¹⁹ Different benefits were provided employees and dependents by five plans, including two covering employees in California. The two California plans provided different benefits for employees than for dependents during the first 20 days of hospitalization, because employees, in addition to being eligible for the plans' benefits, were eligible during this period for the \$12-a-day benefit provided under the State's temporary disability law.

Salaried employees covered by the eight plans with a uniform benefit period were paid for temporary disability absences ranging from 1 to 26 weeks. Three plans with brief benefit periods of 1 or 2 weeks were supplemented by accident and sickness benefits; longer benefit periods (4, 8, or 26 weeks) were stipulated by all but one of the plans without accident and sickness benefits. Full pay was provided for the entire benefit period by 7 out of 8 plans. Under the remaining plan, full salary was paid for 13 weeks and half salary for an additional 13 weeks.

The graduated-by-service benefit found in 13 plans was frequently more complex than the uniform benefit. For example, several of the graduated paid sick leave plans, in addition to compensating employees meeting the minimum service requirements with full pay during specified periods of absences, extended benefits for additional periods at less than full pay.

Disabled employees who had only the minimum service required by plans with a graduated-by-service benefit were granted full pay for 1 week per year (five plans), for 2 weeks (seven plans), or for 8 weeks (one plan). Employees attaining the maximum service credited by these plans (5 to 25 years) were given full pay for much longer periods, usually 12 weeks or more.

Hospital Benefits. Basic hospital benefits for non-maternity disabilities were provided salaried employees and their dependents by all plans except the three that provided comprehensive major medical benefits instead. With few exceptions, both employees and their dependents were accorded identical benefits.¹⁹ Service benefits were included in 26 plans, cash allowances in 16, and service room-and-board benefits plus cash allowances for ancillary services in 4.

The period during which full benefits were payable ranged from 21 days to 730 days—usually not less than 70 days. All of the plans with full-benefit periods of 21 days and a few others had extended coverage periods ranging from 50 to 180 days (most frequently 180 days) during which a fraction (usually half) of the full benefits were payable. The duration of hospital benefits was generally longer in service plans than in cash plans. For example, a full-benefit period of at least 70 days was available in about three-fourths

of the service benefit plans but in only two-fifths of the cash plans.

The 30 plans with service room-and-board benefits paid the full cost of semiprivate room accommodations during the full-benefit period. During the extended coverage period included in 11 of these plans, the daily benefit was, with one exception, half of the semiprivate room charge. Fifteen of the 17 plans with cash room-and-board benefits paid daily allowances during the full-benefit period that ranged from \$12 to \$20 for employees and from \$10 to \$32 for dependents. They averaged \$14 for employees and \$13 for dependents. Plans of the International Business Machines Corp. and of Safeway Stores provided benefits on a coinsurance basis, i.e., they paid allowances of 75 and 80 percent, respectively, of the daily semiprivate room rate prevailing in the hospital used by the patient.

Hospital charges for ancillary services were covered, at least partially, by both the service and cash benefit plans. The 27 service plans paid the full cost of specified services during the full-benefit period and part of it (usually 50 percent) during extended coverage periods. The cash plans, on the other hand, provided for the full reimbursement of the cost of all extra services up to a stated maximum or provided for the full payment up to a certain level with additional reimbursement on a percentage basis (e.g., up to \$200 in full plus 75 percent of the next \$2,000 of charges).

In the 13 plans paying full reimbursements up to a fixed maximum amount, the maximums were, with one exception, less than \$400 and averaged \$257 for employees and \$202 for dependents. The full reimbursements provided by the five plans making further reimbursements on a percentage basis averaged \$262 for each group.

Surgical Benefits. Basic surgical benefits were included in all but five plans, which covered surgical fees solely through their major medical benefits plans. Most of the surgical plans provided uniform cash benefits to all employees (32 plans) and their dependents (31 plans) regardless of their income. Twelve plans provided service benefits to employees and their dependents with incomes below certain limits;²⁰ all others received uniform cash benefits. Half of these service plans limited service benefits to employees with a family income

of under \$4,000 or, if single, of \$2,500. The rest had higher income limits (\$7,500 for both single and married employees was usually the maximum). One plan provided service benefits irrespective of employee income.

While the "maximum schedule allowance"—the allowance provided for the most expensive operation—ranged from \$150 to \$825, most plans provided a maximum of \$250 or \$300. The allowance for an appendectomy, one of the most common surgical procedures, varied from \$100 to \$220, and most frequently was \$125 or \$150, or about half the maximum schedule allowances.

Basic Medical Benefits. Basic medical benefits—reimbursements for doctor visits not involving surgery or obstetrics—provided salaried employees were included in 34 plans and for their dependents in 31. All 16 plans without basic medical benefits for employees and 18 out of the 19 without such benefits for dependents partly reimbursed employees for doctor bills by providing major medical benefits. Doctor visits in the hospital were reimbursed, at least in part, by all plans with basic medical benefits. Home and office visits for employees were also reimbursed by eight plans and for dependents by two plans.

Most of the plans provided cash benefits. The 10 service-with-income-limits medical plans, like the associated surgical plans, gave service benefits²¹ only to employees and dependents with incomes below a specified amount—usually \$2,500 a year for individual and \$4,000 a year for those with family coverage. Employees whose income fell within stipulated limits were given these benefits for a specified number of visits; they had to pay the cost of additional visits.

With three exceptions, benefits for hospital visits began immediately. Of the eight plans providing employees with home and office care of accident disabilities, all but two provided immediate coverage. However, in the case of sickness disabilities, a short waiting period of not more than 3 days was required by most plans before benefits began.

The benefit amounts varied according to location of the visit (e.g., The Crown Zellerbach

²⁰ Doctors agreed to accept as full payment the schedule allowances if the annual income of the insured was below a specified amount.

²¹ *Ibid.*

Corp. plan provided \$3 per day for visits in the hospital, \$4 for office visits, and \$6 for home visits). The daily in-hospital allowances available to employees were typically \$3 and \$4 (10 plans each) and \$5 (8 plans).²² For dependents they were usually \$3 (7 plans), \$4 (10 plans), and \$5 (8 plans). Office visit allowances were somewhat lower, ranging between \$2 and \$4 per visit. For home visits they were usually \$3 or \$5.

Basic medical benefits were provided for a specified number of visits per disability. The in-hospital benefits, as a rule, were allowed only for visits on days for which hospital benefits were payable. The maximum amount allowable for any one illness, which depends on the per visit allowance and the length of the period during which it was payable, ranged from \$93 to \$2,190. The median was \$450.

Major Medical Benefits. Major medical benefits for salaried employees and their dependents were found in 40 of the 50 plans. In 37 plans it supplemented basic health benefits (supplementary major medical) and in 3 plans it was the only health benefit provided (comprehensive major medical).

With four exceptions, the insured had to pay in full for the initial part of all his family's personal health care expenses not provided by the plan's basic hospital-surgical-medical benefits—the "deductible"—before major medical benefits were paid. In 33 plans, a "corridor" deductible was specified; that is, the deductible was the amount of health care expenses in excess of that covered by the basic benefits, which the insured had to pay in full. Four plans had an "integrated" deductible, computed by subtracting the value of the basic benefits used from the deductible amount.

A uniform deductible—an amount payable by the insured regardless of his income—was specified in 2 out of 3 of the plans. In the other plans, the amount of the deductible depended on the

insured's annual income.²³ For employees with annual salaries of \$5,000 and their dependents, the deductibles ranged from \$25 to \$500. Four plans with deductibles of \$25, \$50, \$62.50, and \$100 did not subject hospital and surgical expenses to the deductible (i.e., coinsurance was immediately payable for these expenses), and two plans with maximum deductibles of \$50 and \$100 specified lower deductibles for hospital expenses than for other health care expenses. The "corridor" deductible amounts were never more than \$200 and, most frequently, \$100. On the other hand, the "integrated" deductibles were higher, i.e., \$300 and \$500, but subject to reduction by the value of the basic benefits.

The period during which expenses to satisfy the deductible might be accumulated ranged from 3 months to 2 years—usually 12 months or 1 calendar year. However, to reduce the effect of using an arbitrarily selected 12-month period—a calendar year—most of these plans credited toward the deductible those unreimbursed expenses incurred in the last 3 months of the preceding calendar year, even though they may have been used to satisfy that year's deductible. In the plans with a calendar-year accumulation period, the deductible, usually \$100, was applicable to all disabilities. Furthermore, over half of the plans (14) with other accumulation periods applied the deductible to all disabilities occurring within a specified period. In the remaining 10 plans, it was applied to each disability.

Once the deductible amount was satisfied, employees and dependents were reimbursed for 80 percent of excess costs in 23 plans and 75 percent in 17 plans. However, two comprehensive major medical plans paid a higher percentage of some of the charges in excess of the deductible. The American Airlines plan absorbed the entire cost of hospital services up to \$500 and 80 percent of the remainder; The General Electric Co. plan paid the full cost of hospital and surgical charges up to \$225 and 85 percent of the remainder. Coinsurance percentages usually applied to all expenses regardless of type of illness. Under 10 plans, however, out-of-hospital psychiatric expenses were co-insured for only 50 percent and not covered at all under 4 plans.

The benefit period—the period during which major medical benefits were payable without

²² The higher-than-usual allowances for the first few visits or days found in a few plans have been ignored; and the lower amounts, which applied subsequently, were used in these tabulations. However, the higher amounts were used if the plans first provided a higher allowance for an extended number of visits and later a reduced amount.

²³ Where the deductible was dependent on earnings, the amount applicable to the employee earning \$5,000 annually has been used in the text.

another deductible having to be satisfied—ranged from 12 months to 36 months, but was usually 12 months or a calendar year. During this period, which in most plans began as soon as expenses exceeded the deductible, expenses for all disabilities were usually covered, regardless of their number. However, in plans with long benefit periods, (24 months or longer), the benefit period usually applied to each disability rather than to all disabilities.

All plans placed a limit on the amount of major medical benefits that would be paid. Three out of five plans provided lifetime limits—most frequently \$10,000—as well as per disability or per benefit period limits. In these plans the per disability and per benefit period maximums were, with one exception, one-half the lifetime maximums. Commonly, under plans with lifetime maximums, after a specified amount of expenses had been paid by the plans (e.g., \$1,000), the original limit was reinstated, if the insured provided satisfactory evidence of insurability.

*Maternity Benefits.*²⁴ With few exceptions, salaried women employees and the wives of male employees were provided benefits for maternity as well as nonmaternity disabilities. These benefits were usually available if pregnancy commenced while insured, but often there was a 9-month waiting period.

Generally, the weekly accident and sickness benefits and the hospital and surgical benefits provided for maternity disabilities were similar to those available for nonmaternity cases. Some plans, however, substituted a general lump-sum allowance for the individual health benefits.

Partial compensation of income losses due to pregnancy was paid by 21 of the 27 plans with a nonoccupational accident and sickness benefit. With two exceptions, the weekly amount was the same as the amount paid during absences caused by nonmaternity nonoccupational disabilities. Under the graduated-by-earnings plans, the maternity, accident and sickness benefit for a \$5,000-a-year woman employee ranged from \$40 to \$63, but was most frequently \$60. These weekly amounts were, with few exceptions, paid for 6 weeks—a much shorter period than the 13 or 26 weeks usually specified for nonmaternity benefits.

Hospital benefits for expenses incurred during maternity, as well as nonmaternity confinements, were provided women employees and dependent wives by 39 and 38 plans, respectively. Usually, however, restrictions were placed on the benefits for maternity confinements. Some plans shortened the period during which the hospital benefits were payable; in other plans, a different type of benefit was offered for maternity than for nonmaternity confinements. Plans changing the type of benefit either provided cash allowances instead of service benefits for each type of hospital service, or a flat amount for all hospital expenses in lieu of separate cash allowances or service benefits.

A cash hospital benefit was granted for maternity confinements by all except the 12 plans that provided service benefits. Most cash plans provided a single allowance for all hospital charges, so that the shorter the patient's confinement, the larger the allowance available for ancillary services. However, about 1 out of 3 plans paid separate allowances for room and board and for ancillary services.

The maximum duration of benefits was, with one exception, for 10 days or longer, which would ordinarily be ample for a normal delivery.²⁵

The 12 plans providing service benefits paid the full cost of semiprivate room accommodations. In contrast, 5 of the 8 cash benefit plans specified room and board allowances ranging from \$9 to \$14.

Certain ancillary hospital services were paid for in full by the service benefit plans. The few plans providing a cash allowance for ancillary services paid the full cost of all services up to a maximum amount which, with one exception, ranged from \$50 to \$100.

The flat allowance for hospital room, board, and extra services paid by 2 out of 3 of the cash benefit plans ranged from \$50 to \$150—usually \$80.

A *surgical benefit* was included in most of the plans covering maternity disabilities to defray, at least in part, the physician's charge for prenatal, normal delivery, and postnatal care. Cash benefits

²⁴ The benefits described in this section are for normal delivery maternity disabilities. Usually, different hospital and surgical benefits were available for other types of maternity disabilities.

²⁵ The average stay in the hospital for a maternity case, in 1958-60, was 5 days. See *Health Statistics From the U.S. National Health Survey: Hospital Discharges and Length of Stay; Short-Stay Hospitals, United States, 1958-60* (Washington, U.S. Public Health Service, 1962), Publication 584-B32, table 18, p. 31.

were paid women employees by 24 plans and dependent wives by 22 plans. Twelve plans provided service benefits to both groups if the family income was below a certain amount, usually \$4,000.²⁶ An employee and a dependent wife whose family income was in excess of the specified limit were granted a cash allowance. Allowances of \$75 and \$90 were most frequent in both the cash and service-with-income-limit plans, although they ranged from \$50 to \$105.

The general lump-sum allowances paid by 10 plans, in lieu of specific hospital and surgical benefits, ranged from \$100 to \$300. It was most frequently \$150 (four plans).

Benefits for Retirees and Dependents²⁷

Life Insurance. Substantially reduced life insurance coverage for retired employees was included in almost all of the 38 plans which extended coverage.²⁸ With few exceptions, the amount of coverage was reduced either immediately upon retirement to a constant level (14 plans) or periodically, beginning immediately upon retirement or shortly thereafter, until a minimum level was reached (20 plans). In most cases, the amount of coverage ultimately provided by the plans making periodic reductions was greater than that extended by plans making immediate full reductions.

Reductions were made by several different methods. For example, 8 of the 13 plans covering retirees that made supplementary insurance available to active employees effected an immediate reduction by simply discontinuing supplementary coverage. In 15 plans, the ultimate amount of the retiree's life insurance coverage varied according to his years of active service. Eight of the 20 plans that periodically reduced the retired employee's coverage, for example, terminated the reduction at a percentage determined by his length of service. The General Electric Co. plan, for example, stopped making reductions after 27 months for the employees with 10 years' service or more so that coverage would not be reduced

²⁶ Service benefits, as a rule, only covered the delivery of the child; doctors were free to charge patients for prenatal and post-natal care.

²⁷ See footnote 5. Excluded from this discussion is the accidental death and dismemberment benefit extended by one plan.

²⁸ The one plan with life insurance coverage for dependents of active employees did not extend this benefit to dependents of retirees.

²⁹ Excluded from the ranges of benefit amounts and the averages were the noncomputable coverages provided by three plans.

below 33½ percent of their preretirement coverage. Reductions were halted after 34 months for those with 5 years' service so that coverage would not be reduced below 16½ percent, and after intermediate periods, for retirees with 6 but less than 10 years' service.

The net effect of all these reductions was to provide \$5,000-a-year-workers retiring at age 65 with 20 years of service with life insurance coverage that ranged, at age 65, from \$500 to \$13,500.²⁹ Although the average benefit (\$5,100) was the same as the salary level at the time of retirement, by age 70 subsequent reductions cut the average benefit to \$3,000.

The amounts actually payable at death by three plans would, in most instances, be further reduced because these plans deducted from their life insurance coverage the amounts they paid for major medical benefits incurred after retirement.

Hospital Benefits. Only half the plans extended hospital benefits to retired employees as compared with nearly 4 out of 5 that extended life insurance. However, five plans that did not extend hospital benefits to retirees covered such expenses through their major medical benefits plans. Unlike life insurance, which was almost invariably reduced, about half of the 24 plans extending hospital benefits provided retired employees and their dependents with the same benefits as they had prior to retirement.

Service benefits were extended to retired employees and their dependents by 14 plans, all of which also had this type of coverage for active employees and their dependents. Eight of the remaining 10 plans specified cash benefits. With one exception, these plans also provided cash benefits prior to retirement.

Benefits were payable for full-benefit periods ranging from 21 to 730 days, but most frequently 120 days. During these periods, the full cost of semiprivate room accommodations was allowed by 16 plans, and cash room and board allowances by the remaining 8 plans. Instead of specifying the number of benefit days, the Borden Co. plan, which paid the full cost of semiprivate rooms, placed a dollar limit (\$1,050) on the total amount that it would pay for such accommodations.

The cost of specified hospital ancillary services was paid for in full during the entire period of

hospital confinement by 8 of the 14 service benefit plans, and during the full benefit period by 5 of the remaining 6 plans. The 10 plans extending cash benefits most frequently paid the full cost up to a specified amount without additional reimbursement on a percentage basis.

Surgical Benefits. Half of the plans with surgical benefits for active employees and dependents extended this coverage to retirees and their dependents. In seven plans where surgical benefits were not extended, such expenses were covered by the major medical benefits plan. While usually the same benefits were provided, 5 of the 22 plans offering benefits reduced the allowances for some or all procedures.

The annual income limits under the six plans extending the service-with-income-limits benefits were the same as prior to retirement. For individual and family coverage, the income limits under two plans were \$2,500 and \$4,000; under two other plans, \$4,000 and \$6,000; and \$7,200 and \$7,500 for both coverages under two other plans. The maximum schedule allowances provided under the cash and service-with-income-limits plans for retirees and their dependents, ranged from \$200 to \$500, with over half of the plans having either a \$250 or a \$300 maximum allowance. The appendectomy allowances varied from \$100 to \$175 with the majority specifying \$125.

Basic Medical Benefits. Over half the plans (18) with basic medical benefits for active workers and their dependents extended them to retired employees and their dependents. Nine plans that did not extend basic medical benefits covered these expenses with major medical benefits. Medical benefits, like surgical benefits, were usually extended without change; however, all plans providing allowances for home and office visits discontinued them.

Five of the 10 plans with service-with-income-limits benefits for active employees continued these benefits after retirement. Under these plans, retired employees and their spouses with annual incomes falling within the limits specified by

the plans had their physicians' visits covered in full up to a stated number per disability.

The 18 plans were almost evenly divided among those providing \$3, \$4, and \$5 for each in-hospital visit. Although the maximum amount of basic medical benefits payable by these plans ranged up to \$2,190, only seven plans allowed over \$500 for each disability.

Major Medical Benefits. Retired employees and their dependents were provided major medical benefits by 20 plans—one-half those granting them to active employees and their dependents. One plan with only basic benefits for active workers and their dependents substituted a major medical plan for retired workers and their dependents. However, with seven exceptions, major medical benefits supplemented basic health benefits.

Plans with major medical benefits for both active and retired employees and their dependents provided, with only one exception, less liberal benefits after retirement. Generally, the reductions were effected by providing higher deductibles (the initial amounts which the retirees paid before being partially reimbursed by the plan) and lower maximum benefits. The three plans that reduced the amount of life insurance coverage by the amount of major medical benefits paid after retirement limited the total amount payable to a specified percentage of the retiree's life insurance.

The deductibles ranged from \$25 to \$500—most frequently \$100. Seven plans had larger deductibles—at least twice as great—for the retired group than for the active group.

Once the deductible was satisfied, retirees were reimbursed for 75 or 80 percent (7 and 12 plans, respectively) of health care charges incurred during benefit periods ranging from a calendar year or 12 months to 24 months. Limits were placed on the total amount of these reimbursements, as they were for active workers. However, while 5 out of 8 plans had a lifetime limit for the active group, all of the plans had such a limit for the retired group. Most often this limit was \$5,000; only 1 out of 4 had a lifetime limit of \$10,000 or more.

Pension Plans

THE BUREAU OF LABOR STATISTICS' first digest of 50 large pension plans covering salaried employees¹ permits some rough comparisons between benefits provided salaried workers and production workers covered in an earlier study of 100 pension plans under collective bargaining.² On the basis of this limited coverage, it would appear that, as against production worker plans, salaried employee plans tend to provide a greater range of benefits (early retirement, vesting, death benefits) and higher benefit levels for the same earnings and service levels. Salaried employee plans more frequently provide for employee contributions, which may account—in part at least—for the above advantages. They also tend to stipulate more restrictive participation requirements and more frequently provide for involuntary retirement.

The principal features of the 50 selected pension plans for salaried workers are described in this article. Coverage ranged from about 1,000 to several hundred thousand workers in a wide variety of industries.³

Most companies had a separate plan for salaried employees, but in a few cases (e.g., the United States Steel Corp.), the plan also covered production workers. However, nine companies had two salaried worker plans—a basic noncontributory plan for all salaried employees, and a supplemental contributory plan for those salaried employees who met certain criteria. An employee of the Union Carbide Corp., for example, is covered by the noncontributory plan when first employed; after 1 year's service he is eligible to join the contributory plan if his annual salary exceeds \$3,000.

Thirty-one plans provided, in addition to normal retirement, all three of the major components of modern pension programs—early retirement, disability retirement, and vesting. Fourteen of these plans paid a death benefit if the worker died while still employed or after his retirement, and 10 paid larger than usual benefits to employees who retire early at the company's request or by mutual consent.

Participation in a salaried worker pension plan is not necessarily automatic for the newly hired salaried worker. The employee frequently is required to complete a specified period of employ-

ment, to reach a certain age, to attain a minimum salary, or to meet combinations of these standards in order to participate in the plan. Over half of the plans for salaried workers contained such requirements. Basic plan requirements ranged from 25 to 35 years of age, from 6 months to 5 years of service, from \$4,200 to \$4,800 of annual salary.

Some plans, by requiring the completion of a certain length of credited service to qualify for a pension, effectively deprived newly hired older workers of an opportunity to qualify. This was done either by not crediting service after a specified age or by automatically retiring all employees at a specified age regardless of their right to a pension. The Douglas Aircraft Co. plan, for example, requires 10 years of service to qualify for a pension, but does not credit service after age 65. As a result, workers hired after age 55 cannot qualify for pension benefits.

Normal Retirement

Age 65 was the normal retirement age for both sexes in all but a few salaried employee plans, as it is in nearly all production worker plans. Two plans that specified age 60 granted credit for service after that age. Service as well as age requirements had to be met in 39 plans. Although the length of service ranged from 1 to 30 years, 5 years or less were required in 21 plans. Thirty-two plans specified a compulsory retirement age at which the employer may compel the worker to retire. About a third of these plans also provided for an automatic retirement age beyond which no employee may continue working. Age 65 was the most frequent compulsory age; the automatic retirement age ranged from 65 to 70.

The plans typically based normal retirement benefits on both earnings and service. Benefits varied by length of service alone in only three plans. One program, North American Aviation's combined elements of both types, providing for

¹ For a more comprehensive account of the study, see *Digest of 50 Selected Pension Plans for Salaried Employees, Spring 1968* (BLS Bulletin 1373, 1968). The programs studied covered professional, technical, administrative, clerical, and sales workers and, in many cases, executive employees.

² *Digest of One-Hundred Selected Pension Plans under Collective Bargaining, Spring 1961* (BLS Bulletin 1107, 1962).

³ The companies are identified in BLS Bulletin 1373.

each year of service a monthly benefit of \$2.50 plus 1.5 percent of the amount by which average monthly salary exceeds \$350.

Many plans guaranteed to workers who met minimum requirements a minimum pension determined by a formula different from that used to determine basic normal retirement benefits. Generally, the minimum formula provided an enhanced benefit to eligible workers with low earnings, but in some instances it applied only to those with either low earnings or short service, or both.

Private plan benefits were integrated with social security benefits by either the offset method or the two-percentage factors method. An offset provision, under which all or part of the primary social security benefit is deducted from the amount initially determined by the benefit formula, was found in nine plans. Most of the plans used two percentages: One applicable to the portion of earnings subject to social security taxes when the formula was designed or revised, and a larger percentage applicable to the portion in excess of that amount. The earnings to which the percentages apply were usually stated by the plan in dollars and cents. For example, Hart, Schaffner and Marx Co. provided a monthly benefit of 0.75 percent of the first \$350 of monthly earnings and 1.75 percent for the remainder of monthly earnings for each year of service. Some plans, however, specify the earnings in terms of amounts subject to the social security tax⁴ so that their benefit formulas are automatically adjusted to changes in the tax. For example, the benefit formula of American Airlines, Inc., provided a monthly benefit of 1.25 percent of monthly earnings subject to the social security tax and 2 percent of the portion of earnings in excess of such amount for each year of service.

Only one variable annuity plan—that of the Time, Inc.—was studied. It consisted of two parts—a fixed benefit determined by the benefit formula, and a variable benefit reflecting the investment experience of the fund.

To permit a comparison of benefit amounts, normal retirement benefits provided by the plans were computed by the BLS on the assumption that the worker retires at age 65 after 20 or 30 years of service,⁵ with average annual earnings of \$4,800, \$10,000, or \$15,000. These earnings were assumed to be constant throughout the worker's career, thus eliminating the difference

(important in 18 plans) between benefits based on terminal earnings (earnings of the last or highest 5 or 10 years) and career average earnings.⁶ Under these assumptions, half of the plans paid a monthly benefit of \$80 or more to workers with average annual earnings of \$4,800 and 20 years of credited service. When added to the worker's maximum primary social security benefit (\$127), the median plan thus provided a total retirement income of more than half of his pay immediately prior to retirement. For the hypothetical salaried worker at the same earnings level but with 30 years of service, the median plan provided a benefit of \$120 per month exclusive of social security.

Benefits paid by the plans to \$10,000- and \$15,000-a-year employees were, as a rule, more than twice and three times, respectively, those paid the \$4,800-a-year worker. For example, salaried workers with annual earnings of \$10,000 and 20 or 30 years of service would receive from the median plan a monthly benefit of \$190 or \$289, respectively—about 2.4 times the amounts payable by the median plan to \$4,800-a-year workers with the same length of service. The more-than-proportionate benefits for higher paid employees stemmed from the integration of private plan benefits with social security benefits. However, since plan benefits usually were not fully integrated with public benefits—the difference between the two percentages did not compensate fully for social security benefits—the combined public and private pensions payable to \$10,000- and \$15,000-a-year employees were less than two and three times, respectively, those payable to the \$4,800-a-year employee. Thus, the combined monthly benefits payable to a \$10,000-a-year employee with 30 years of service in the median plan would be \$416—about half his preretirement earnings—as compared with \$247 payable to the \$4,800-a-year employee with the same service. The pensions payable to the \$15,000-a-year men were generally 50 percent greater than those for employees earning \$10,000 a year.

⁴ See sec. 3121(a)(1) of the Federal Insurance Contributions Act.

⁵ The computations were based on the formulas for current service. However, the amounts currently payable to eligible workers are often less because they are based, at least in part, on past service benefit formulas. See BLS Bulletin 1284, p. 5.

⁶ This assumption would not affect the medians noted below unless terminal earnings averaged more than 25 percent higher than career earnings for many of the 18 plans.

Early Retirement

Early retirement provisions in 49 plans permit a worker to retire prior to the normal retirement age and receive an immediate, but almost invariably reduced, benefit. Although the minimum age for early retirement ranged widely, 31 plans required the worker to be age 55, and 11 specified age 60. In addition, the worker usually had to complete 10 or more years of service.

The normal benefit formula was used in the computation of the benefit amount in all of the early retirement plans. The amount of the reduction for each month the worker was below the normal retirement age (0.5 percent and 0.33 percent were most common) was either specified in the plan or was based on actuarial tables. For example, the Pacific Gas and Electric Co. provided a worker with average annual earnings of \$4,800 and 20 years of service a benefit of \$140 a month at age 65. If the worker retired earlier his benefit was reduced 0.33 percent for each month under age 65. Thus, a worker retiring under this plan at age 60 with 20 years of service and the salary of \$4,800 a year, would receive a monthly benefit of \$112.28 for life.

A few plans provided a supplemental early retirement benefit that was paid only up to the time when the worker reached age 65 or became eligible for an unreduced primary social security benefit. The Goodyear Tire and Rubber Co.'s early retirement benefit formula, for example, provided the normal benefit reduced by 0.4 percent for each month under age 65, plus—until the time of eligibility for primary social security benefit—0.5 percent of average annual earnings subject to the social security tax for each year of service. Early retirement benefits were payable immediately in all plans; a significant number of plans, however, allow the worker to delay receiving payments until the normal retirement age at which time he would receive the entire normal benefit, with service credited as of the time of actual retirement.

A level income option, often called a social security adjustment option, was found in half of the plans. This option provides a larger benefit than that due under the regular formula until the worker gets his social security benefits, and a lower benefit thereafter so that his monthly income is level throughout retirement.

In addition to the regular early retirement benefit, a special early retirement benefit was

provided by 10 programs. These provisions, also found in plans for production workers, apply to employees compelled by the company to retire early or retiring under "mutually satisfactory conditions." They provide benefits substantially higher than those under the regular early provisions. The Swift and Co.'s plan, for example, provided the actuarial equivalent of the normal benefit to workers retiring at their own request; if the worker was retired by the company, however, the full normal benefit for his attained service was paid.

Disability Retirement

Disability retirement provisions, found in 38 plans, are designed to permit totally and permanently disabled workers to retire early and receive an immediate benefit. Most plans did not have an age requirement for disability retirement. However, service requirements—usually 10 or 15 years—were found in all but one of the plans.

Although there were many variations in the formulas used to determine disability retirement benefits, 16 of the 38 plans provided the normal benefit amount and 12 provided a reduced normal benefit. Moreover, nine plans recomputed the disability benefit on the basis of the normal benefit when the disability pensioner reached age 65 or became eligible for social security benefits. Some plans, recognizing that not all workers qualifying for private plan disability benefits also qualify for social security disability benefits, provided a supplemental disability benefit payable until the worker is eligible for social security benefits or attains age 65. For example, General Motors Corp.'s disability retirement formula provided the normal benefit plus an additional benefit of \$2.80 for each year of service until the worker is eligible for unreduced social security benefits or reaches age 65. In addition, some plans provided a minimum monthly disability retirement benefit. In general, the disability benefit formulas were more liberal than those under early retirement provisions.

Vesting

The predominant type of vesting found in the 37 basic plans with vesting provisions was deferred full vesting (30 plans). Under this provision, a qualified terminated employee has the right to receive, at normal retirement age, all

accrued benefits. A deferred graded vesting provision, found in six programs, gives a qualified worker the right to receive at normal retirement age a specified percentage of his accrued benefits, depending on the worker's age and service. The plan of International Business Machines Corp., for example, requires the worker to have 15 years of service to be 50 percent vested; an additional 10 percent is vested for each year of service thereafter, until full vesting is attained after 20 years of service.

The requirements for vesting varied greatly among the plans. Age requirements, ranging from age 40 to age 60, were found in 17 plans. Most plans required 10, 15, or occasionally, even more years of service. Only two plans had no service requirements; one required the attainment of age 55, the other granted immediate full vesting. Most of the plans vested all qualified workers regardless of the reason for the termination of their employment. However, some plans limited vesting to those terminated under stipulated circumstances such as layoff, permanent shutdown, or furlough.

Benefits for Survivors

Death benefit provisions providing for payment to a worker's beneficiary in the event of his death were found in 15 plans. A death benefit was payable in the event of the worker's death either before or after retirement in six plans, only after retirement in another six, and only before retirement in three.

Death benefits took several forms. Some plans guaranteed the payment of monthly retirement benefits for a minimum period of time; if the worker dies during that time, the benefits are continued to his beneficiary until the end of the period. Other programs continued the retirement benefit for a specified period—usually 12 months—after the pensioner's death, and a few plans provided a lump-sum death benefit.⁷

Joint and survivor options were made available by nearly all of the plans. Under this type of provision, the worker receives a reduced benefit

in exchange for the guarantee that if he dies while his beneficiary is living, payments at a predetermined rate will continue to his beneficiary for life. The benefit to be continued may be the same, one half, or—in some cases—any of several specified percentages of the retired worker's pension. Under 13 plans, the worker could choose a period-certain option instead of a joint and survivor option. Under this option, his retirement benefit is also reduced for life but usually by a smaller amount. If he dies before receiving a specified number of payments, the balance is continued to his beneficiary.

Financial Aspects

In most plans, (34) contributions were made to a trust fund that provided plan benefits either directly from fund assets or by purchasing an annuity for each worker at retirement. Although these trust funds were generally administered by a corporate trustee (bank or trust company), a few trust funds were administered by a board of trustees or a single trustee appointed by the company.

Six of the plans were underwritten by an insurance company. Various combinations of both funding media described above were used to provide benefits by eight plans. Benefits were paid out of the company's general assets by one plan (a pay-as-you-go plan); under another plan normal and early retirement benefits were provided by a trust fund, while disability retirement benefits and death benefits were on a pay-as-you-go basis.

Fourteen plans required employee contributions and, as noted earlier, nine others made additional benefits available on a contributory basis. The worker contributed a specified percentage of his earnings under all of the contributory plans, with the employer paying the balance of the cost of the program. Under 12 of the 14 plans, the worker contributed a smaller percentage (between 0 and 3 percent) of earnings subject to social security taxes, and a larger percentage (between 3 and 6 percent) of earnings exceeding that amount.

The amount of the worker's annual contribution varied widely. Where payable it ranged from \$72 to \$192 for a worker with annual earnings of \$4,800, from \$156 to \$456 for the \$10,000-a-year employee, and from \$306 to \$756 for one earning \$15,000 a year.

⁷ Most workers covered by a pension plan are also covered by a group life insurance policy under a separate health and insurance program. Under an increasing number of health and insurance plans, retired workers retain all or part of their life insurance coverage that would supplement any death benefits provided by the pension plans. For the health and insurance plans applicable to salary workers of the same companies, see *Digest of 59 Selected Health and Insurance Plans for Salaried Employees, Fall 1962* (BLS Bulletin 1377).

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