

	Age 50–54			Age 55–57		
	Early retirement	Early retirement with DI	Early retirement without DI	Early retirement	Early retirement with DI	Early retirement without DI
REBP introduced ( $A0 \times TR$ )	0.156*** (0.016)	0.120*** (0.021)	0.036** (0.017)	0.145*** (0.023)	−0.095*** (0.031)	0.240*** (0.034)
REBP abolished ( $A1 \times TR$ )	−0.145*** (0.015)	−0.094*** (0.018)	−0.051*** (0.009)	−0.125*** (0.018)	0.104*** (0.021)	−0.229*** (0.024)
<i>p</i> -value of <i>F</i> -test	0.444	0.081	0.209	0.368	0.787	0.734
Mean TRs pre-REBP	0.252	0.217	0.035	0.505	0.315	0.190
<i>R</i> <sup>2</sup>	0.200	0.172	0.091	0.255	0.137	0.321
Observations	58,343	58,343	58,343	23,294	23,294	23,294

*Notes:* The table reports coefficients from a linear probability model. Standard errors are adjusted for clustering within labor market districts. Control variables: log previous wage, dummies for marital status, dummies for education, dummies for weeks of UI eligibility (20, 30, 39, 52 weeks), blue-collar status at last job, work experience in last 13 years, years of service in last job, number of days receiving sick leave benefits prior to UI entry, dummies for previous industry, age-in-year dummies, dummies for year-month of unemployment entry, dummy for spells that start within 30 weeks before REBP introduction, and dummies for labor market districts. *F*-test tests null hypothesis that the coefficients on REBP introduced and REBP abolished are jointly equal to zero.

\*\*\*Significant at the 1 percent level.

\*\*Significant at the 5 percent level.

\*Significant at the 10 percent level.