



DELTA DISABLED PILOTS AND SURVIVORS ASSOCIATION

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NO ADJUSTMENT IN LTD BENEFIT FOR RECENT INCREASE IN PBGC BENEFITS

A previous news release discussed recent increases in PBGC benefits. At that time DDPSA did not have guidance from Delta on how the PBGC increases would offset LTD benefits. Delta has now provided that guidance.

Because correction to LTD benefits would be minimal, the Administrative Committee has determined that LTD benefits will not be reduced to adjust for the increase in PBGC benefits in cases where the audit has been completed on the pilot's account. The communication that DDPSA received from Delta about this issue included the following information.

- *Only 124 of the 626 completed Pilots were impacted by the PC5 change;*
- *The total sum of their monthly benefit change is \$490.55, averaging \$3.96 per Pilot;*
- *Today's present value of this change (prospective and cumulative change from their retirement date) is \$114K.*

Based on this small amount, the cost of further recalculations and the inevitable frustration that it would cause all parties who thought we had done the final ever recalculation of the retirement benefit offset, the Administrative Committee recently decided to waive the collection of any further overpayments that this adjustment would cause with respect to the individuals who have already gone through a complete analysis. There are a few people in the pre-2006 group who have not provided worksheets or who have recently begun their PBGC benefits and are just starting the recalculation process. Our intent is to apply this small adjustment to those individuals.

DDPSA will continue to monitor issues relating to the D&S Plan.