



DELTA DISABLED PILOTS AND SURVIVORS ASSOCIATION

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NEWS RELEASE

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FORM 5500 FOR THE D&S PLAN

The annual IRS form 5500 for the Delta Pilots Disability and Survivorship (D&S) Plan was filed on April 11, 2016 for the plan year beginning on July 1, 2014 and ending on June 30, 2015. Although the basic form is available for viewing on a Department of Labor (DOL) website, the additional notes relating to the financial status of the Plan are under review by the DOL and are not yet available to the public.

The basic filing for the plan year which ended on June 30, 2015 reveals the following:

1. Plan assets declined by \$58,775,186 from \$1,032,078,873 to \$973,303,687.
2. Delta made contributions in the amount of \$77,294,166.
3. Payments to participants and beneficiaries were \$141,700,760.
4. Insurance premiums were \$6,797,572.
5. Administrative costs were \$2,722,004.

Delta's contribution of \$77.3 million contribution is a heartening sign as it exceeds the contributions required to pay disability benefits and insurance premiums for the former Northwest pilots. Hopefully, Delta will continue to make such essential contributions that strengthen the financial status of the D&S Trust. As you may recall, Delta Air Lines is a secondary source of direct payment of benefits in the event that the assets of the D&S Trust are depleted. However, a financially sound D&S Trust is the ultimate security for continued payments of D&S Plan benefits.

The actuarial projections of plan benefit obligations will not be known until the notes relating to the financial status of the D&S Plan are made publicly available. It can be assumed that the obligations currently exceed plan assets by a wide margin.

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