



## DELTA DISABLED PILOTS AND SURVIVORS ASSOCIATION

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### LATEST FINANCIAL INFORMATION ON THE D&S PLAN

The IRS Form 5500 for the Plan Year ending on June 30, 2014 was filed on April 13, 2015. A copy of that 380 page document has been placed on the DDPSA website on the D&S Plan page.

Below is a brief summary of the information contained in the notes to the financial statement. The figures vary slightly from the entries in the Form 5500, but are reconciled in the notes to the financial statement.

The NET ASSETS AVAILABLE FOR BENEFITS increased from \$1,004,598,000 at the beginning of the plan year (July 1, 2013) to \$1,047,868,000 at the end of the plan year (approximately a \$44 million gain).

INVESTMENT INCOME during the year was \$183,901,000.

EMPLOYER CONTRIBUTIONS were \$23,994,000.

BENEFIT PAYMENTS amounted to \$132,133,000.

INSURANCE PREMIUMS were \$5,626,000.

ADMINISTRATIVE EXPENSES were \$2,672,000.

End of year TOTAL PLAN BENEFIT OBLIGATIONS equal \$2,092,982,000. Part of the increase in Plan Benefit Obligations is attributable to a decrease in the discount rate from 4.875% to 4.375%.

As of June 30, 2014, it appears that the D&S Plan was funded to approximately 50% of the total plan benefit obligations.

The notes to the financial statement include the following comment which we view as very encouraging: "In March 2015, the Company contributed \$50 million to the Plan." Note that this contribution was not made during the Plan Year of the report and thus is not included in the figures above. This contribution in the current Plan Year appears to be a step towards adequate funding of the D&S Trust.

*Disclaimer: Although the information contained herein is believed to be accurate, it is not guaranteed to be accurate. The Form 5500 should be viewed for accurate information.*