



DELTA DISABLED PILOTS AND SURVIVORS ASSOCIATION

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NEWS RELEASE

May 13, 2017

**FINANCIAL STATEMENTS AS REPORTED IN FORM 5500 FOR THE
D&S PLAN**

The annual IRS form 5500 for the Delta Pilots Disability and Survivorship (D&S) Plan was filed recently for the plan year beginning on July 1, 2015 and ending on June 30, 2016.

A brief summary of the data contained in the form 5500 is as follows:

1. Net assets of the Plan declined from \$973,303,687 to \$817,346,954 during the plan year.
2. Benefit payments were \$164,214,253.
3. Insurance premiums were \$8,013,295.
4. Administrative expenses including investment advisory fees were \$4,699,524.
5. Delta contributions to the Plan were \$29,764,781.
6. Investment losses were approximately \$8.7 million.
7. An adjustment in the discount rate from 4.5% to 3.78% resulted in an increase in Plan Benefit Obligations.
8. As of June 30, 2016, approximately \$2.2 billion would be needed to pay all of the projected benefit obligations of the D&S Plan. Accordingly, net assets of the Plan equal only about 37% of benefit obligations.

The updated Form 5500 is available for viewing on the website by links on the D&S Plan and the News pages. There is a slight variation between the numbers reported in the Form 5500 and the accountant's summary of the D&S Plan.

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