



DELTA DISABLED PILOTS AND SURVIVORS ASSOCIATION

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D&S PLAN FORM 5500

Delta reports the financial status of the Delta Pilots Disability and Survivorship (D&S) Plan to the Internal Revenue Service (IRS) on an annual basis. The document, known as the Form 5500, reports financial information for the previous Plan Year (July 1st to June 30th). Delta usually files the Form 5500 in mid-April for the Plan Year that ended on the previous June 30th. This year the Form 5500, which covers the period from July 1, 2018 through June 30, 2019, was filed on July 15, 2020. Consequently, our view of the financial status of the D&S Plan is through a rear view mirror.

The recently filed Form 5500 is posted on the DDPSA website. A brief summary of some of the details for the Plan Year that ended on June 30, 2019, is as follows:

- There were 18,742 individuals covered under the Plan. 13,800 were active pilots and 4,858 were described as retired or separated (presumably this number includes survivors).
- The net assets of the Plan were valued at \$643,591,638.
- Total expenses amounted to \$211,606,177, with the net reduction in assets amounting to \$134,165,247.
- Direct payment to participants and beneficiaries amounted to \$194,976,511.
- Life insurance premiums were \$13,473,250.
- Administrative expenses including professional fees, contract administrative fees and investment advisory and management fees were \$3,156,416.
- Delta contributions during the year were \$44,560,339.
- Investment gains, unrealized investment gains, dividends and interest amounted to approximately \$33 million.

An attachment to the Form 5500 is filed by the auditors. That attachment, which contains information about the Plan Benefit Obligations, will be available following an IRS review (usually completed within a few days).

Later this year, Delta will send a Summary Annual Report to participants and beneficiaries of the D&S Plan.

The financial status of the D&S Plan for the Plan Year that ended on of June 30, 2020, will not be available until next year. However, at this time, there does not appear to be a short term threat to benefits paid by the D&S Plan.

DDPSA will continue to monitor issues that relate to the D&S Plan. Thank you for your continuing support.

Ev Gost
DDPSA Chairman