



Q&A on the DP3 Lost Qualified Pension Proposal of July 3, 2008

Q1. Who would benefit if Delta makes a voluntary contribution to the PBGC on behalf of the retired Delta pilots as you propose?

A1. This plan should benefit every pilot now receiving a monthly check from the PBGC that is less than the IRS qualified monthly pension benefit he or she was receiving before the Date Of Plan Termination (DOPT).

As now, each pilot's monthly pension benefit will continue to be paid by the PBGC. Our goal is for Delta's voluntary contribution to provide sufficient additional funds to make up the difference between the funding the PBGC now has available to pay monthly benefits and what would be needed for it to pay the equivalent of the full IRS qualified benefit.

Q2. How much would my PBGC annuity change if this proposal was accepted?

A2. If Delta contributes the full amount required to fund our lost benefits, then your PBGC monthly benefit could increase to a maximum of the amount you received as a qualified benefit prior to DOPT.

Q3. Does this proposal affect ALPA agreements or other court orders resulting from the bankruptcy or merger?

A3. No. As we said in our letter to Mr. Anderson, we do not believe that any court order or existing financial arrangement needs to be undone to accomplish this and that existing statutes and regulations permit this sort of voluntary contribution. Further, we do not believe that any terms of the JCBA should require change. This proposal would simply provide funding to help bring the retirement security of the retired Delta pilots onto more equal footing with the other 79,000 active and retired employees, including the pilots, of both airlines.

Q4. Does your proposal do anything about my lost non-qualified pension?

A4. No. This proposal covers only the Delta retired pilots' IRS qualified pension annuities insured by the PBGC. The non-qualified pension loss was settled during bankruptcy by an allowed claim in each pilot's name, the majority of which was paid in June 2007.

Returning to the reasons DP3 made this request of Delta, if the merger is approved as currently envisioned, the Northwest pilots (and every active and retired Delta and Northwest employee) will not only receive their full earned qualified pension, but they will receive their full earned non-qualified pension as well--all funded by the merged Delta. One of the major reasons we are offering this proposal to Delta is to correct in part the retired Delta pilots' side of this inequity.

Q5. Why would Delta want to make this proposed contribution, or put another way, what's in it

for them?

A5. In light of all factors, and especially Mr. Anderson's public commitment that Delta will assume full retirement plan funding for every employee and retiree of the merged airline—except the retired Delta pilots—we believe this plan is in full concert with Delta's history and tradition of taking care of its own. We understand that there is no legal obligation for Delta to accept our proposal; we deeply believe, however, that this is the ethical and moral thing to do for a group that has been disproportionately penalized compared to every other active and retired employee. It's the right thing to do.

Q6. Will we receive any more shares of Delta stock in payment for our non-qualified claims?

A6. At some point, yes. Delta continues to litigate the remaining unallowed and unallocated claims. No further stock distribution is expected until that litigation is complete. Both USAirways and United are still in court over similar claims more than three years after emerging from bankruptcy.

Q7. What ever happened to the idea of restoring the pension?

A7. Delta has not responded to the pension restoration suggestion.

Q8. What can I do to help?

A8. Contact your Senators and Representatives and the Department of Justice. Additional comments can be sent to the House Transportation Committee and the Senate Committee on Commerce, Science, and Transportation.

Keep in mind that many of the representatives will only accept email from their constituents.

The sample letter (below), or something similar, can be mailed or emailed to your Congressman, committee members, and the Department of Justice concerning the upcoming merger between Delta Air Lines and Northwest Air Lines. Email is the quickest means of contact. To find email addresses for Congress go to: <http://www.visi.com/juan/congress/> and enter your address.

The Department of Justice can be contacted about upcoming cases at: antitrust.atr@usdoj.gov

Contact the House Transportation Committee, James Oberstar, Minnesota, Chairman at: <http://www.visi.com/juan/congress/cgi-bin/newcommittee.cgi?commcode=htrans&site=ctc&lang=&&address=&city=&state=MN&zipcode=&plusfour=>

Contact the Senate Committee on Commerce, Science, and Transportation, Daniel K. Inouye, Hawaii, Chairman at: <http://inouye.senate.gov/abtform.htm>. To find a list of all committee members and contact information go to: <http://www.visi.com/juan/congress/cgi-bin/newcommittee.cgi?commcode=scommerce&site=ctc&lang=&&address=&city=&state=HI&zipcode=&plusfour=>

To contact Delta, email Rob Kight, Vice President Compensation, Benefits and Services, at robert.l.kight@delta.com.

----- Sample Letter -----

[Insert Date]

To [Insert appropriate salutation],

I am a retired Delta Air Lines pilot writing to ask for your support on an issue that could help me and my family and thousands like us for the rest of our lives.

Our pilot defined benefit pension plan was terminated by Delta nearly two years ago during its bankruptcy. When Delta and Northwest Airlines complete their merger later this year, every employee and retiree of both airlines will continue to have the full security and benefits of their retirement plans which the merged Delta will continue funding in the future—except the retired Delta pilots.

In all, approximately 79,000 employees and thousands more retirees will be covered by pension obligations that remain in full force and will continue to be funded by the merged company.

Only the 5,500 retired Delta pilots have had their retirement plan terminated and turned over to the PBGC. The vast majority of retired pilots any now receive only a fraction of the monthly retirement benefit promised by our contract and which we earned over decades of service to Delta. In fact many pilots now receive a zero benefit from the PBGC, and hundreds, if not thousands more get a monthly PBGC payment that is half or less than their Social Security check.

A group representing thousands of retired pilots, DP3, recently sent a proposal to Mr. Richard Anderson, Delta's CEO, asking Delta to make a voluntary contribution to the PBGC sufficient to help partially correct this glaring inequity.

If Delta is not willing to voluntarily extend this good will on behalf of its loyal retirees, I hope that as Congress and the Department of Justice review the advantages and disadvantages of this merger that they should consider requiring Delta to provide sufficient additional funds to enable the PBGC to restore the full IRS qualified pension to all of us who have earned these benefits.

If Delta has the resources to assume responsibility for an additional 30,000 Northwest employees then surely the largest airline in the world will not forget this small group of retirees. It is the right and moral thing to do.

I hope that you will do all in your power to support this initiative and I thank you on behalf of me and my family and the other retired pilots like me who face a more uncertain financial future in the most vulnerable part of our lives.

Thank you and I await your response.

[Insert Name]