



## **DP3 Chairman's Update**

**November 28, 2008**

### **Our Mission Statement**

**To work to preserve the earned pensions, health insurance and other benefits paid by Delta Air Lines to retired Delta pilots, their dependents and survivors.**

DP3's new Legislative Affairs Committee, under the chairmanship of Wendell Lewis, has been engaged in efforts to present the concerns of the Delta retired pilots to our representatives and candidates for office. Both United States senators from Georgia recently wrote to Delta CEO Richard Anderson requesting that Delta help soften the financial hardship many Delta pilots are experiencing as a result of the PBGC look-back reductions. We have posted that letter, Mr. Anderson's response to the senators, and our own letter of thanks and explanation to the senators on our web page: [www.DP3.org](http://www.DP3.org).

Next week there will be a runoff election in Georgia to determine whether Senator Saxby Chambliss will hold onto his senate seat, or if challenger Jim Martin will be elected as Georgia's junior United States senator.

Prior to the run off election, DP3 wrote a letter to each candidate asking them what they would do to support the retired Delta pilots if they prevailed in next week's election. In addition to the letters, Wendell and members of his committee met with the staff of Senator Chambliss this week.

A senior staff member from the office of Senator Chambliss told us the senator understands that it would be appropriate for Delta to work with retired pilots for a solution to the inequities that the pension termination has placed on many retirees. However Richard Anderson's reply to the joint letter from Senators Chambliss and Isakson makes it clear that Delta feels no obligation to improve its treatment of the retired Delta pilots, in spite of the fact that Delta will pay the full pension benefits of retired Northwest pilots. According to the Chambliss staff member who spoke with us, the pension termination was approved by the Bankruptcy Court; therefore any relief might need to come from the courts.

Senator Chambliss' office is committed to working with DP3 as we finalize the benefit calculation phase with the PBGC. The office will encourage the PBGC to complete the calculations as quickly as possible. Senator Chambliss' staff will also assist us in developing strategies to challenge the look-back penalties in the calculation of our benefits.

Senator Chambliss is also a co-sponsor of S2505 (Lost Retirement Savings Act) which would allow retired Delta pilots to rollover retroactively the proceeds of our bankruptcy settlements into an IRA, and has agreed to support the option of adding

the selection of a Traditional IRA to the Roth IRA option presently contained in the version of the legislation that has already passed in the House.

Due to scheduling conflicts our Legislative Affairs Committee has not yet met with Jim Martin, but he did provide the following written statement outlining his position regarding the retired Delta pilots and our terminated pension plan:

*"A cornerstone of my campaign platform has been that secure and adequate retirement programs – both publicly and privately funded – are critical to ensuring that our retired population can maintain a proper standard of living. I have been following with great interest the negotiations between the representatives of airline employees and Delta Airlines as merger discussions continue. I am very concerned about the status of the pension benefits for retired pilots.*

*I believe that the proposal put forth by the DPPP presents a workable solution that can help retired pilots draw a reasonable retirement benefit while not unreasonably compromising the financial position of Delta and jeopardizing its pending merger with Northwest. As a United States Senator I can assure you that a top priority of mine will be to urge Delta to reconsider its position and make a voluntary contribution to the Pension Benefit Guaranty Program so that retired pilots receive a pension benefit commensurate to those received by other Delta employees. I would also support any legislation that was designed to guarantee that the pensions of Delta employees are secure. Retired Delta pilots deserve an adequate retirement benefit and their contributions to the company they helped build should be recognized."*

DP3 encourages all members and their families residing in Georgia to exercise their privilege to vote and we hope that this information might be useful to you when you make your decision to support one of the two candidates in the December 2 senate runoff election.

Those retired pilots who do not live in Georgia can still help DP3 in our legislative effort to influence Delta by clicking on this link which will send a personalized message to each of your elected representatives:

<http://capwiz.com/dalrc/issues/alert/?alertid=12182886&type=CO>

Thank you for your continued support.

Will Buergey  
Chairman, DP3