



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 dependants and survivors.

www.dp3.org

November 10, 2006

Delta's Update to Retired Pilots on Estimated PBGC Benefits

Dear DP3 member;

Delta has just notified us that there is important new information concerning estimated PBGC benefits now posted on the www.dlretiree.info web site and reproduced below.

We are pleased that Delta and the PBGC continue to look at how the estimated benefits were calculated and that every affected pilot will receive a personalized statement of his or her benefit calculation beginning in a few weeks.

Since September, DP3 has had ongoing interaction with Delta on the calculation of pension benefits. Next week, representatives from DP3 will meet with Delta, its actuaries and attorneys to further explore the relevant federal regulations and their application in calculating estimated PBGC benefits.

Here is Delta's announcement:

Retired Pilots – Update on Estimated PBGC Benefits 11/10/06

Estimated Benefit Payments

As you know, checks issued on or after October 1, 2006 have reflected estimated benefits based on the federal requirements applicable to benefits payable from a terminated plan. After that date, we have continued to review and refine the calculations and have worked closely with the PBGC in an effort to ensure we have correctly interpreted the federal regulations regarding these calculations. This review is ongoing and will in all likelihood result in changes to some estimated benefits. If changes are required, they will be reflected in the February 1, 2007 retirement checks as well as the statements discussed below. However, keep in mind that even after these changes are made, these are still estimated

benefit amounts and are subject to further change in the future.

Benefit Calculation Statements

Understandably, many of you have asked about receiving a personalized benefit statement, and whether or not you need to request it in order to receive it. Be assured you do not need to request the information in order to receive it. We will send a personalized statement to each Delta pilot retiree's home, and we expect to begin mailing the statements by early January. If this timing should change, we will be sure to let you know. We know how important this information is, and we appreciate your patience during what is necessarily time-consuming work to develop a statement that more adequately and completely explains the benefit calculation for each retiree. Additionally, we want to ensure any adjustments that result from the review discussed above are reflected in the statements.

Questions About the Plan Termination

We will post calculation examples as well as updated questions and answers on this website by the end of this month. If you have other questions, please continue to send them in writing via the form at <http://www.dlretiree.info/pension/dalretiredpilotfeedback.htm> and we will respond as quickly as we can. There is no need to request the details of your individual calculation. That will be mailed to you in early January.

Thank you.

This message is also available on the DP3 web site at www.dp3.org.

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