

Delta Pilots Retirement Plan
Statement of Estimated Monthly Benefit after Plan Termination
Retired less than 5 years prior to plan termination – PC3 & PC4

Basic Data

1. Name	
2. Payroll number	
3. Date of birth	
4. Date of retirement	
5. Age at Plan termination	63 years 11 months
6. Receiving SS disability	NO
7. Second officer	NO
8. Benefit split per QDRO	NO

9. Monthly benefit on 9/1/2006	\$4,780.00
10. SS offset applied	YES
11. Form of benefit	LIFE
12. Spouse/beneficiary birth date	N/A
13. Lump sum received	\$850,000.00
14. Lump sum annuity at retirement	\$6,020.00
15. Lump sum annuity with variable increases	\$6,020.00

Benefit Calculation Data

Data Item	For PC3 Calculation	For PC4 Calculation
16. Retirement age for calculations	59 years 0 months	59 years 0 months
17. Credited Service used in calculations	25 years 0 months	25 years 0 months
18. Service fraction	1.000000	1.000000
19. Final Average Earnings (FAE) (Unlimited)	\$20,000.00	\$20,000.00
20. Joint and Survivor option factor	N/A	N/A
21. Early reduction factor	0.970000	0.970000
22. PRSB factor	1.000000	1.000000

Estimated Monthly Benefit After Plan Termination

23. PBGC maximum guaranteed dollar limit	\$3,670.41
24. Lump sum benefit after variable increases (from line 15.)	\$6,020.00
25. Maximum limit net of lump sum (line 23. – line 24., but not less than \$0)	\$0.00
26. PC4 benefit (lesser of lines 25. and 63.)	\$0.00
27. PC3 benefit x PC3 funded percentage (from line 46.)	\$3,630.43
28. Benefit paid September 1, 2006 (from line 9.)	\$4,780.00
29. Social Security Offset applied at Plan termination	\$0.00

30. Estimated benefit after Plan termination (before any recovery) (greater of lines 26. and 27., but not more than line 28., less line 29.)	\$3,630.43
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Please see the attached notes and definitions for further explanation.

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PC3 Benefit Calculation

PC3 Calculation	
31. FAE – Limited	\$13,611.11
32. Benefit (60% x line 31. x line 18. x line 20. x line 21. x line 22.)	\$7,921.67
33. MPPP offset	\$0.00
34. SS offset (if already applied)	\$0.00
35. Plan formula benefit (line 32. – line 33. – line 34.)	\$7,921.67
36. Delta Minimum Benefit	\$10,800.00
37. Northeast Minimum Benefit	\$0.00
38. Greatest Benefit (greatest of lines 35., 36., and 37.)	\$10,800.00
39. IRC Section 415 limit	\$10,558.04
40. Limited PC3 benefit (lesser of lines 38. and 39.)	\$10,558.04
41. Lump sum annuity (line 15.)	\$6,020.00
42. SS offset (applied at Plan termination)	\$0.00
43. Settlement	\$0.00
44. Net PC3 benefit including settlement (line 40. – line 41. – line 42. + line 43. but not more than line 9.)	\$4,538.04
45. PC3 funded percentage	80.00%
46. Funded PC3 benefit (line 44. x line 45.)	\$3,630.43

PC4 Benefit Calculations

PC4 Calculation	2001	2002	2003	2004	2005
47. FAE – Limited	\$13,611.11	\$13,611.11	\$13,611.11	\$13,611.11	\$13,611.11
48. Benefit (60% x line 47. x line 18. x line 20. x line 21. x line 22.)	\$7,921.67	\$7,921.67	\$7,921.67	\$7,921.67	\$7,921.67
49. MPPP offset	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
50. SS offset (if already applied)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
51. Plan formula benefit (line 48. – line 49. – line 50.)	\$7,921.67	\$7,921.67	\$7,921.67	\$7,921.67	\$7,921.67
52. Delta Minimum Benefit	\$10,800.00	\$10,800.00	\$10,800.00	\$10,800.00	\$10,800.00
53. Northeast Minimum Benefit	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
54. Greatest Benefit (greatest of lines 51., 52., and 53.)	\$10,800.00	\$10,800.00	\$10,800.00	\$10,800.00	\$10,800.00
55. IRC Section 415 limit	\$10,558.04	\$10,558.04	\$10,558.04	\$10,887.98	\$11,217.92
56. Limited benefit (lesser of lines 54. and 55.)	\$10,558.04	\$10,558.04	\$10,558.04	\$10,800.00	\$10,800.00
57. Lump sum annuity (line 14.)	\$6,020.00	\$6,020.00	\$6,020.00	\$6,020.00	\$6,020.00
58. Net benefit (line 56. – line 57., but not less than \$0)	\$4,538.04	\$4,538.04	\$4,538.04	\$4,780.00	\$4,780.00
59. Benefit increase subject to phased-in		\$0.00	\$0.00	\$241.96	\$0.00
60. Phased-in benefit increase		\$0.00	\$0.00	\$96.78	\$0.00
61. SS offset (applied at Plan termination)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
62. Settlement	\$0.00				
63. PC4 phased-in benefit	\$4,634.82				