

| Line | Brief Description | Detail Description |
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| Basic Data | | This section contains basic data used by Delta in the calculation of your estimated benefit |
| 1-5 | | Name, payroll number, date of birth and date of retirement per Delta's records. Your age at plan termination was calculated based on this data. The date of plan termination is September 2, 2006. |
| 6 | Receiving SS disability | In some cases, your estimated benefit may be affected by whether or not you are receiving social security disability at the time of the plan termination. This field indicates whether or not Delta's retirement records reflect you were in receipt of social security disability benefits and that the impact, if any, is reflected in the calculation of your estimated benefit. |
| 7 | Second Officer | Indicates whether you were a second officer at retirement. If so, this may reduce the Section 415 limit applied to your benefit. |
| 8 | Benefit split per QDRO | If there is a Yes indicator in this field, it indicates that per our records, there is a qualified domestic relations order that allocates a portion of your benefit to an alternate payee. |
| 9 | Monthly benefit on 9/1/2006 | This is the monthly annuity benefit you were receiving from the qualified plan just prior to the termination of the plan. |
| 10 | SS offset applied | If there is a Yes indicator in this field, then Delta's records indicate that the benefit you were receiving as of 9/1/2006 has been reduced for the social security offset. For these estimated benefit calculations we assumed that if you are over age 62 you are receiving social security and therefore, the offset was applied in the determination of your estimated benefit. |
| 11 | Form of benefit | This reflects the form in which you elected to receive the annuity portion of your benefit at retirement or benefit commencement. <ul style="list-style-type: none"> o Life - indicates that you elected to receive your benefit as a lifetime annuity. o Joint and Survivor - indicates that you elected to receive your benefit at a reduced rate over your and your spouse's (or other beneficiary's) lifetime. |
| 12 | Spouse/beneficiary birth date | If you elected to receive your annuity benefit as a lifetime annuity (see line 11), this field will show N/A since for this calculation the date of birth of your spouse or beneficiary is not relevant. However, if you elected to receive your benefit as a joint and survivor annuity, then this field will reflect your spouse's or beneficiary's date of birth. |
| 13 | Lump sum received | If you elected to receive the variable portion of your retirement benefit as a lump sum, the amount paid to you will be shown here. |
| 14 | Lump sum annuity at retirement | If you elected to receive the variable portion of your retirement as a lump sum, this reflects the initial amount of the variable annuity that would have been payable under the Plan had you not elected the lump sum. This annuity amount was determined by converting the lump sum paid to an annuity based on the annuity factors in effect at the time the lump sum was paid. |
| 15 | Lump sum annuity with variable increases | If you elected to receive the variable portion of your retirement benefit as a lump sum at retirement, this is the annuity from line 14 adjusted for any increases through plan termination date that would have occurred had you elected the variable annuity instead of the lump sum. In other words, it's the annuity value of your lump sum benefit rolled forward using the plan terms applicable to the variable benefit when paid as an annuity. |
| Benefit Calculation Data | | This section shows other data used in the calculation of your estimated PC3 and PC4 benefits. The PC3 calculation information is based on your age, credited service and FAE three years prior to the plan termination i.e. |

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| | | September 2, 2003 (or at your date of retirement if earlier), which may be different than your actual retirement age, credited service and FAE at the time of termination, which is used for the PC4 calculation. |
| 16 | Retirement age for calculations | For PC 4 purposes, this is your age at retirement. For PC 3 purposes this is your age at the earlier of retirement or 3 years prior to the plan termination. |
| 17 | Credited service at retirement | Credited service under the plan was frozen effective 12/31/04 (freeze date). This represents your credited service (as defined in the plan and limited to 25 years) up to the freeze date. If you retired after the freeze date, or had more than 25 years of service, this may not be the same as your full service at Delta. For PC4, this is your credited service at retirement. For PC3, it is your credited service at the earlier of retirement or 3 years prior to the plan termination. |
| 18 | Service fraction | Your service fraction is your credited service shown on line 17 divided by 25 years, which represents full service under the plan. If you have less than 25 years of service at retirement your service fraction will be less than one. If line 17 is 25, your service fraction is one. |
| 19 | Final Average Earnings (FAE) (Unlimited) | This represents your final average earnings as defined by the plan, but not limited by the IRC Section 401(a)(17) compensation limit. This is the FAE used to determine your total formula benefit. |
| 20 | Joint and survivor option factor | If you elected to receive your annuity benefit as a joint and survivor annuity (see line 11), this is the reduction factor applied to your benefit at retirement (or at 9/1/2003, if earlier for PC3 purposes). |
| 21 | Early reduction factor | If you retired earlier than age 60, your benefit is reduced accordingly – 3% per year (0.25% per month) prior to age 60. This is the reduction factor applied to your benefit at retirement (or at 9/1/2003, if earlier for PC3 purposes). |
| 22 | PRSB factor | Reduction factor applicable at retirement (or at 9/1/2003 if earlier for PC3 purposes) if you elected PRSB (pre-retirement survivor benefit) coverage |
| Estimated Monthly Benefit After Plan Termination | | This is the summary of your estimated termination benefit calculation as determined by Delta. The details of the PC3 and PC4 calculations are shown on the second page of the statement. All benefit amounts shown are monthly benefits. Final determinations will be made by the PBGC and may differ from those reflected in this statement. |
| 23 | PBGC maximum guaranteed dollar limit | This represents the maximum guaranteed benefit payable by the PBGC based on your age, form of payment, and whether or not you are receiving social security disability benefits, all determined at the date of plan termination, prior to adjustment for any lump sum you may have received. |
| 24 | Lump sum benefit after variable increase | The annuity equivalent (with increases) of the lump sum you received at retirement, if any, is considered in determining the PBGC maximum guaranteed benefit. |
| 25 | Maximum limit net of lump sum | This line equals the PBGC maximum guaranteed dollar limit less your lump sum benefit after variable increase (line 23 less line 24 but not less than zero), if any. Your benefit, net of any lump sum, will be compared to this amount. |
| 26 | PC4 benefit | Your PC4 benefit is the lesser of the maximum limit net of lump sum shown on line 25 and the PC4 phased-in benefit shown on line 63. |
| 27 | Funded PC3 benefit | This is your funded PC3 benefit as calculated on line 46. |
| 28 | Benefit paid September 1, 2006 | This represents the monthly amount you were receiving immediately prior to the plan termination (see line 9). In no case can your estimated PC3/PC4 benefit be greater than what you were receiving on a monthly basis prior to the plan termination. |

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| 29 | Social security offset applied at plan termination | If you are over age 62 at plan termination and your social security offset has not already been applied, this is the offset applied at plan termination. |
| 30 | Estimated benefit after plan termination | The estimated benefit you will be receiving effective February 1, 2007 is the greater of your funded PC3 benefit (line 27) and your PC4 benefit (line 26), but in no case will it be greater than the benefit you were receiving prior to the termination of the plan (line 28), less the social security offset (line 29), and in some cases reduced by the settlement amount (if your benefits exceeded the 415 limit recognized under PC3; see line 43 below). This is an estimate of your benefit under the regulations governing benefits payable by a terminated plan as applied by Delta. This estimate may be different than the estimated benefit paid beginning October 1, 2006. If it is, retroactive adjustments will be made as explained in the attached Q&A document. This is not your final benefit determination and your benefit may change in the future. Final determinations will be made by the PBGC and may differ from those reflected in this statement. |
| PC3 Benefit Calculations | | The calculation of the benefits under a terminated plan is governed by ERISA Sections 4041 and 4044. Delta is required to comply with these regulations from the date of the plan termination (September 2, 2006) forward. These calculations represent Delta's best estimate of the PC3 benefits based on the law governing these calculations. However, these amounts are estimates and are subject to change in the future. Final determinations will be made by the PBGC and may differ from those reflected in this statement. |
| PC3 Calculation | | PC3 (or priority category 3) includes benefits payable three years prior to the date of plan termination under the terms of the plan five years prior to the date of termination. These benefits are paid to the extent there are plan assets available at the time of plan termination to pay them. |
| 31 | FAE - Limited | This is your FAE as of your retirement (or 9/1/2003 if earlier) recognized by the qualified plan (subject to the limits under IRC Section 401(a)(17)). The earnings limits reflected in the PC3 calculation are the limits that were applied under the plan for each period, but disregarding the increase from \$170,000 to \$200,000 that became effective July 1, 2002 (because it was a plan change not in effect 5 years before plan termination and thus any benefit resulting from this increase is not included in the PC 3 benefit). |
| 32 | Benefit | This is your qualified plan benefit as determined by the regular plan formula, but before offset for the MPPP annuity or for social security (shown separately in this statement). |
| 33 | MPPP offset | The annuity equivalent of the Money Purchase Pension Plan (MPPP) balance paid to you at retirement (or that would have been paid at 9/1/2003 if you retired after 9/1/2003) is offset against the total formula (qualified and non-qualified) benefit. The MPPP balance first offsets the non-qualified benefit, so in many cases, you will see zero or a very small amount in this field. To the extent the annuity value of the MPPP is greater than the value of the non-qualified benefit you will see an offset amount on this line as the MPPP offset would then be applied against the fixed portion of the total qualified benefit. |
| 34 | SS offset | If your benefit has already been reduced for commencement of social security, or you elected the joint and survivor form of payment (in which case your social security offset was applied immediately when you retired), the estimated offset already applied is shown here. |

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| 35 | Plan formula benefit | This represents the regular qualified plan benefit for PC3 purposes after your MPPP offset and any social security offset already applied. |
| 36 | Delta minimum benefit | If the Delta minimum benefit applies to you and it is greater than the plan formula benefit on line 26, the Delta minimum benefit amount is shown here. |
| 37 | Northeast minimum benefit | If the Northeast minimum benefit applies to you, the monthly amount is shown here. |
| 38 | Greatest benefit | The greatest of the plan formula benefit (line 35), the Delta minimum benefit (line 36) and the Northeast minimum benefit (line 37). |
| 39 | IRC Section 415 limit | Section 415 of the Internal Revenue Code places annual limits on the amount of benefits that can be paid from a qualified plan. Generally, these limits increase each year. Historically, Delta has adjusted benefits for affected retirees each July 1 to reflect the new 415 limit. If your total formula benefit exceeded the 415 limit, the source of payment for a portion of your benefit changed each year from the nonqualified plan to the qualified plan until your total benefit was less than the annual Section 415 limit. The annual Section 415 limit used in the PC3 calculations for pilots who retired on or after 7/1/01 is \$160,000 (\$13,333.33 per month). This limit applies to pilots who retired at age 60. The limits are reduced for early retirement and for second officers. |
| 40 | Limited PC3 benefit | This is the PC3 benefit, limited by the IRC Section 415 limit if applicable (the lesser of lines 38 and 39). Benefits in excess of that limit cannot be paid from a qualified plan. This is the benefit that would have been payable from the plan 3 years prior to the plan termination under the terms of the plan five years prior to the plan termination. |
| 41 | Lump sum annuity | If you elected to receive the variable portion of your benefit as a lump sum, this is the annuity equivalent (with increases) of your lump sum calculated at the time of your retirement (line 15). |
| 42 | SS offset | If you are over age 62 at the time of the plan termination and your social security offset has not already been applied, the offset is applied to your PC3 benefit. |
| 43 | Settlement | A settlement with retirees entitled to the Delta minimum benefit was reached in 2005. The settlement provided additional benefits to affected participants. The settlement benefits relate to benefits earned more than five years prior to the termination date of the plan and thus are generally considered to be PC3 benefits. The exception is that if the retiree's annuity already exceeds the Section 415 limit reflected in PC3, the settlement benefit would not be added to the PC3 benefit, since this benefit cannot be greater than the legal benefit limits for a qualified plan. |
| 44 | Net PC3 benefit including settlement | This represents your PC3 benefit. The net PC3 benefit cannot be greater than the benefit you are currently receiving, as adjusted (line 9 less the social security offset at plan termination in line 42 and, if your benefits exceed PC3 415 limits, less the settlement amount). However, PC3 benefits are only paid to the extent there are plan assets available at the time of the plan termination (see lines 45 and 46). |
| 45 | PC3 funded percentage | The PC3 funded percentage for the Plan is determined as of the date of the plan termination. For the Pilots Retirement Plan the PC3 funded percentage is estimated to be approximately 80% for this estimate of your benefit. However, this is Delta's estimate and the final PC3 funded percentage will not be determined until the PBGC review of and determination of benefits is complete. |

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| | | If the final PC3 funded percentage differs from this estimate, your monthly benefit amount may change. | | | | | | | | | | | | |
| 46 | Funded PC3 benefit | <p>The funded PC3 benefit is your PC3 benefit (line 44) multiplied by the PC3 funded percentage (line 45). This represents the estimated PC3 benefit amount you will be paid after the plan termination; however this amount may change upon PBGC's final determination of benefits.</p> <p>This amount may not represent your total payment. You may also be eligible for payments under PC4 and/or PC3/PC5 after recovery. The PC4 calculation is explained below. Any PC3/PC5 benefit after recovery is not addressed in this estimate. See the attached Q&A for further discussion of recovery and potential additional PC3/PC5 benefits.</p> | | | | | | | | | | | | |
| PC4 Benefit Calculations | | | | | | | | | | | | | | |
| | PC4 Phased-In Calculation | <p>PC4 or priority category 4 covers all other benefits guaranteed by the PBGC. The first step in determining PC4 benefits is to partially reflect benefit enhancements (increases) that occurred during the five years prior to the plan termination. The key enhancements are variable benefit increases and Section 401(a)(17) and 415 limit increases, if any.</p> <p>These benefit enhancements are "phased-in" over the five year period at 20% per year (or \$20 per month per year of phase-in if greater). For example, the 401(a)(17) limit increase effective July 1, 2002 from \$170,000 to \$200,000 is phased-in at the greater of 80% or \$80 per month, but no more than the actual increase in your benefit.</p> | | | | | | | | | | | | |
| 47 | FAE - Limited | <p>This is your final average earnings (FAE) for each year for the qualified plan only (subject to the limits under IRC Section 401(a)(17)). The increases in the annual limits are reflected in this determination. The annual limits effective at each July 1 were:</p> <table border="0" data-bbox="527 1102 1485 1302"> <tr> <td>1997-99</td> <td>\$160,000</td> </tr> <tr> <td>2000-01</td> <td>\$170,000</td> </tr> <tr> <td>2002</td> <td>\$200,000 Applied retroactively to prior years effective 7/1/2002</td> </tr> <tr> <td>2003</td> <td>\$200,000</td> </tr> <tr> <td>2004</td> <td>\$205,000</td> </tr> <tr> <td>2005</td> <td>\$210,000</td> </tr> </table> <p>The application of these limits depends upon your date of retirement. If you retired before July 1, 2002, the increase in pay limits to \$200,000 does not affect your estimated benefits. However, if you retired on or after July 1, 2002, the increases are phased in (the increase to \$200,000 is 80% phased in; the increase to \$205,000 for 2004 is 40% phased in, and the increase to \$210,000 for 2005 is 20% phased in).</p> | 1997-99 | \$160,000 | 2000-01 | \$170,000 | 2002 | \$200,000 Applied retroactively to prior years effective 7/1/2002 | 2003 | \$200,000 | 2004 | \$205,000 | 2005 | \$210,000 |
| 1997-99 | \$160,000 | | | | | | | | | | | | | |
| 2000-01 | \$170,000 | | | | | | | | | | | | | |
| 2002 | \$200,000 Applied retroactively to prior years effective 7/1/2002 | | | | | | | | | | | | | |
| 2003 | \$200,000 | | | | | | | | | | | | | |
| 2004 | \$205,000 | | | | | | | | | | | | | |
| 2005 | \$210,000 | | | | | | | | | | | | | |
| 48 | Benefit | This is your qualified plan benefit as determined by the regular plan formula, but before offset for the MPPP or for social security | | | | | | | | | | | | |
| 49 | MPPP offset | The annuity equivalent of the MPPP balance paid to you at retirement is offset against the total formula (qualified and non-qualified) benefit. The MPPP balance first offsets the non-qualified benefit, so in some cases, you will see zero or a very small amount in this field. To the extent the annuity value of the MPPP is greater than the value of the non-qualified benefit in any year you will see an offset amount on this line as the MPPP offset would then be applied against the fixed portion of the total qualified benefit. The offset may vary from year to year as the amount of qualified and non-qualified benefits can change each year. See explanation of IRC Section 415 limit on line 55. | | | | | | | | | | | | |

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| 50 | SS offset | If your benefit has already been reduced for commencement of social security, or you elected the joint and survivor form of payment (in which case your social security offset was applied immediately when you retired), the estimated offset already applied is shown here. | | | | | | | | | | |
| 51 | Plan formula benefit | This represents the regular qualified plan benefit for each year for PC4 phase-in purposes. | | | | | | | | | | |
| 52 | Delta minimum benefit | If the Delta minimum benefit applies to you and it is greater than the plan formula benefit on line 26, the Delta minimum benefit amount is shown here. | | | | | | | | | | |
| 53 | Northeast minimum benefit | If the Northeast minimum benefit provision of the plan applies to you, the monthly amount is shown here. | | | | | | | | | | |
| 54 | Greatest benefit | The greatest of the plan formula benefit (line 51), the Delta minimum benefit (line 52) and the Northeast minimum benefit (line 53). | | | | | | | | | | |
| 55 | IRC Section 415 limit | <p>Section 415 of the Internal Revenue Code places annual limits on the amount of benefits that can be paid from a qualified plan. Generally, these limits increase each year. Historically, Delta adjusted benefits for affected retirees each July 1 to reflect the new 415 limit. If your total formula benefit exceeded the 415 limit, the source of payment for a portion of your benefit changed each year from the nonqualified to the qualified plan until your benefit was less than the annual Section 415 limit.</p> <p>The annual Section 415 limits used in the PC4 calculations for pilots who retired on or after 7/1/01 by year are:</p> <table border="0"> <tr> <td>2001</td> <td>\$160,000</td> </tr> <tr> <td>2002</td> <td>\$160,000</td> </tr> <tr> <td>2003</td> <td>\$160,000</td> </tr> <tr> <td>2004</td> <td>\$165,000</td> </tr> <tr> <td>2005</td> <td>\$170,000</td> </tr> </table> <p>These limits apply to pilots who retire at age 60. The limits are reduced for early retirement and for second officers.</p> | 2001 | \$160,000 | 2002 | \$160,000 | 2003 | \$160,000 | 2004 | \$165,000 | 2005 | \$170,000 |
| 2001 | \$160,000 | | | | | | | | | | | |
| 2002 | \$160,000 | | | | | | | | | | | |
| 2003 | \$160,000 | | | | | | | | | | | |
| 2004 | \$165,000 | | | | | | | | | | | |
| 2005 | \$170,000 | | | | | | | | | | | |
| 56 | Limited benefit | For each year, this represents the plan benefit limited by the IRC Section 415 limits. Benefits in excess of the 415 limit cannot be paid from a qualified plan. This is the benefit that would have been payable from the plan under the terms of the plan in each of the five years preceding the termination. | | | | | | | | | | |
| 57 | Lump sum annuity | If you elected to receive the variable portion of your benefit as a lump sum, this is the annuity equivalent of your lump sum calculated at the time of your retirement (line 14). However, if you retired after 2004, and your benefits were affected by Section 415 limits, your offset may be different (due to a law change that affected the reductions in 415 limits for participants who take partial lump sums). | | | | | | | | | | |
| 58 | Net benefit | For each year, this represents the net plan benefit after taking into consideration your lump sum annuity shown in line 57. In no case can this be less than zero. | | | | | | | | | | |
| 59 | Benefit increase subject to phase-in | Benefit enhancements or increases that took effect in the five years prior to the termination are not fully recognized in the PC4 benefit. They are phased-in for purposes of determining the PC4 benefit. This line shows the total value of the benefit increase in each year. | | | | | | | | | | |
| 60 | Phased-in benefit increase | As discussed above in the description of the PC4 phased-in calculation, the benefit increase shown in line 59 is subject to a phase-in for purposes of determining the PC4 benefit. | | | | | | | | | | |
| 61 | SS offset | If you are over age 62 at the time of the plan termination and your social | | | | | | | | | | |

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| | | security offset has not already been applied, the social security offset is applied to the PC4 phase-in benefit. |
| 62 | Settlement | A settlement with retirees entitled to the Delta minimum benefit was reached in 2005. The settlement provided additional benefits to affected participants. The settlement benefits relate to benefits earned more than five years prior to the termination date of the plan and thus, are generally considered to be fully phased-in for PC4 benefits. The exception is if the retiree's annuity already exceeds the Section 415 limit reflected in PC4, the settlement benefit would not be added to the PC4 benefit, since this benefit cannot be greater than the legal benefit limits for a qualified plan. |
| 63 | PC4 phased-in benefit | The PC4 phased-in benefit is used to compare to the maximum benefit guaranteed by the PBGC. It equals the benefit shown in line 58, year 2001 plus the sum of line 60 for all years plus line 62, if applicable (see line 62 explanation) less line 61. |