

These are the emails we have received since the last posting along with our answers to them. When we update the emails, the old ones are transferred to "Archives" which is under the "Archives" button at the top of the home page.

Contact Question –

In order to speed up the membership process, would it be possible for prospective new members to pay \$150 now and pay the other \$500 at a later date?

DP3 Answer:

Thanks for the suggestion and it's one that the trustees have discussed. We have taken the conservative route of judiciously spending the member's money for the legal fights. Plus, the assessments are so infrequent we decided we could do the staff work ourselves. Thus, we are volunteers with no staff support believing that the priorities of retired pilots will put DP3 at the top of their spending list...to a great degree has been the case. Most realize we will have only one opportunity at bankruptcy and when this one is over. it's over for us period! Thanks for the idea and keep thinking; we don't have a lock on good ideas...

Contact Question –

My father is 80 and is a retired Delta pilot going on 18 - 20 years now. He flew for Delta for 20 years. His pension is qualified.

What is likely to happen to these much older retired pilots - there 20 year old + pension money and their health coverage???

Might their pensions be left alone since they retired so long ago??

My father has sent in his \$500

DP3 Answer:

Retired pilots of your father's age have little at risk in their qualified pension because PBGC guarantees at that age usually cover the entirety of the qualified benefit currently being received.

Medical coverage is a different issue. Although Delta has not yet proposed changes in medical benefits for retired pilots, the proposal to ALPA for active pilots was that future retirees would have to pay 100% of the cost of medical coverage. We only can speculate what Delta will propose for existing retirees. Unfortunately, the US Airways case did not set a very favorable precedent.

Contact Question –

All credit to you and the DP3 staff for getting the motion concerning the unilateral modification of the PWA on the table ahead of ALPA and the Fiduciary committee. Although from my read of the transcript it appears to me that Judge Beatty likely intends to excuse DP3 from 1113 proceedings, none-the-less you have focused the issue, gained the support of ALPA and the committee, and effectively influenced the process to the extent that you could in my opinion.

DP3 Answer:

It is so encouraging when our DP3 members and others actually take the time to read the transcripts of what is happening in court and news of our industry. It makes our job a little easier. I commend you for your efforts!

I think you generally read this right. The judge has not closed us out in any way and she could have done so. As for future lump sum payments and the survival of the qualified plan, Delta predicts that the ERISA liquidity shortfall will end in April and lump sum payments could then resume. How many pilots eligible to retire would do so if they had one last chance to get a lump sum payment? Delta says that the obligation to fund lump sum payments would be devastating. You can draw your own conclusions. We will resist plan termination every way we can if that is Delta's decision.

The court neatly sidestepped ruling on the issues of law that both Delta and DP3 expected. Instead, she chose to leave Delta and DP3 with a procedural answer. Until this question of NQ and Q payments is resolved, Delta may have to account for the possibility of making some or all of the payments in the future.

The judge encouraged both sides to reach an agreement outside of court over our Motion to Compel Payment. We are acting accordingly. Remember, any victories in this whole mess will be small ones, at least to individuals. Consider: each month's lost NQ pension payments represents \$7 million to affected retired pilots and their families.

Any delay in implementation or achieving less adverse changes to medical plans, the qualified retirement plan or the D&S plan all could help retired pilots and survivors keep their income intact longer, delay increased costs and maintain a higher level of benefits longer.

We will fight to be an involved and responsible force as Delta's plans continue to be revealed.

Delta claims 5,800 retired pilots and survivors receive benefits. Our goal is to have at least 50%+1 as DP3 members. Last week our membership was just over 2,400 and rising every day. Our post office box is overflowing today with another week's worth of applications and assessment checks. Our Treasurer, Bill Wirth, has been away for a few days so he and Jim Bomar will have a lot of catching up to do! We have ordered some green eyeshades for them.

_____, we appreciate your continued support. I know your influence is strong and your opinion is widely respected. Any words of support for DP3 among your friends and acquaintances will be helpful as we share the financial burden and present the strongest possible unified face to the court.