



2023 Summary Annual Report

Delta Pilots Mutual Aid

This is the Delta Pilots Mutual Aid (“DPMA”) Summary Annual Report (“SAR”) for the 2023 plan year, which is published annually to satisfy our Department of Labor regulatory obligations. We also take the opportunity to update the membership regarding the most substantial events from the previous year.

2023 was a year of continued recovery from the challenges in recent years and increased pilot disability durations. In 2023, DPMA provided support for 704 Delta pilot members and paid over \$18.3M in benefits. The dues rate was adjusted to a lower rate (from 0.69% to the current 0.60%) at the beginning of 2024 and the trust is growing at a steady rate. The Board of Directors conducts annual assessments to determine any adjustments needed, ensuring long-term viability of the trust.

Q1-Q2 of 2024 has consistently paid benefits of approximately \$2M per month. Additionally, in 2023, DPMA increased the Survivor Benefit from \$25,000 to \$35,000. The Board vigilantly monitors all aspects of the trust to meet all financial needs for the career-entirety of the 99% Delta pilots who are DPMA members. We partner with numerous external professionals to help us assess these needs including actuaries, financial advisors, ERISA and contract attorneys, accountants, and auditors. Our 2023 operating expenses were <7%. We are confident the current income from dues and investments is adequate to pay future liabilities.

This is a summary of the annual report of the DELTA PILOTS MUTUAL AID, EIN 58-2308503, Plan No. 501, a disability and death benefits plan, for the period January 1, 2023, through December 31, 2023. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employer Retirement Income Security Act of 1974 (ERISA). Delta Pilots Mutual Aid has committed itself to pay certain disability claims incurred under the terms of the plan.

Basic Financial Statement

The value of plan assets, after subtracting liabilities of the plan, was \$49,091,590 as of December 31, 2023, compared to \$25,838,128 as of January 1, 2023. During the plan year, the plan experienced an increase in its net assets of \$23,253,462. This increase includes unrealized appreciation and depreciation in the value of plan assets; that is, the difference between the value of the plan’s assets at the end of the year and the value of the assets at the beginning of the year or the cost of assets acquired during the year. During the plan year, the plan had total income of \$43,527,896, including member contributions of \$40,144,228, net appreciation in fair value of investments of \$1,957,473 and earnings from investments of \$1,426,195. Plan expenses were \$20,274,434. These expenses included \$18,360,861 in benefits paid to participants and beneficiaries and \$1,913,573 in administrative expenses, of which \$620,969 was paid by Delta for the Delta Pilots Mutual Aid/Former Northwest Airline Pilots (DPMA/FNWAP) program, as required by the Pilot Working Agreement (PWA).

Your Rights to Additional Information

You have a right to receive a copy of the full annual report, or any part thereof, on request. These items are included in that report: 1. An accountant's report; 2. Financial information and information on payments to service providers; 3. Assets held for investment; 4. Fiduciary information, including non-exempt transactions between the plan and parties-in-interest (that is, persons who have certain relationships with the plan); and 5. Transactions in excess of 5% of the plan assets. To obtain a copy of the full annual report, or any part thereof, write or call the Plan Administrator at the DPMA Office: DELTA PILOTS MUTUAL AID, P.O. BOX 20883, ATLANTA, GA 30320, (404) 559-9421.

You also have the right to receive from the plan administrator, on request and at no charge, a statement of the assets and liabilities of the plan and accompanying notes, or a statement of the income and expenses of the plan and accompanying notes, or both. If you request a copy of the full annual report from the plan administrator, these two statements and accompanying notes will be included as part of that report.

You also have the legally protected right to examine the annual report at the main office of the plan located at 100 Hartsfield Centre Parkway, Suite 630, Atlanta, GA 30354 and at the U.S. Department of Labor in Washington, D.C., or to obtain a copy from the U.S. Department of Labor upon payment of copying costs. Requests to the Department should be addressed to: Public Disclosure Room, Room N-1513, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210.



Christine F.L. Holliday
Chairman