



2025 Summary Annual Report

Delta Pilots Mutual Aid

This is the Delta Pilots Mutual Aid ("DPMA") Summary Annual Report ("SAR") for the 2025 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 up to the present.

In 2025, DPMA supported 876 Delta pilot members and 22 beneficiary families, paying over \$31.2M in claims benefits and \$700K in survivor benefits. Trust levels continued to be stable and healthy with a slight downturn in cash flows at the end of the year. The Board of Directors voted unanimously, effective 1 Jan 2026, to adjust the dues rate (from 0.53% to the current 0.58%) to correct the downturn and accommodate any unexpected volatility either in the investment market or pilot disability rates.

In the first half of 2026, DPMA claim payouts have continued to increase, currently averaging \$2.8M per month, marking new record highs. These peak benefit payments are due to a record number of pilots enrolled in DPMA and higher claim amounts, driven by longer claim durations and increased pilot pay rates. The Board continues to monitor these increases and annually assesses any adjustments needed, with a primary goal of the trusts' long-term financial viability.

This past year, we saw more than usual complications while delivering our \$35K survivor benefit, due to Delta pilots not updating or not even having a beneficiary on file with DPMA. **Update your beneficiaries** using the [DPMA Change of Beneficiary Form](#). Send completed forms to membership@dpma.org.

Finally, 2025 marked the inaugural establishment of a DPMA dues recovery process for members with outstanding balances. This affected 6% of our members, averaging \$166 owed, primarily due to the allocation of a large percentage of pay or profit-sharing to retirement accounts.

The Board vigilantly monitors all aspects of the trust to meet all financial needs for the career-entirety of approximately 17,500 members (99% of all Delta's pilots). We partner with numerous external professionals to help us assess these needs including actuaries, financial advisors, ERISA and contract attorneys, accountants, and auditors. We carefully manage our expenses, keeping 2025 operating costs below 5%. We are confident the current income from dues and investments is adequate to pay all future liabilities. Thank you to all our membership who make "Pilots Helping Pilots" a reality, giving DPMA the ability to assist Delta pilots and their families in their time of need.

Christine F.L. Holliday
Chairman

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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, 2025, through December 31, 2025. 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 \$79,074,992 as of December 31, 2025, compared to \$65,534,431 as of January 1, 2025. During the plan year, the plan experienced an increase in its net assets of \$13,540,561. 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 \$47,408,702, including member contributions of \$38,382,081, net appreciation in fair value of investments of \$5,294,981 and earnings from investments of \$3,731,640. Plan expenses were \$33,868,141. These expenses included \$31,896,163 in benefits paid to participants and beneficiaries and \$1,971,978 in administrative expenses, of which \$862,905 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 Center 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.

ATTENTION: If you speak English, language assistance services, free of charge, are available to you. Please contact the office at membership@dpma.org.

ATENCIÓN: si habla español, los servicios de asistencia lingüística, sin cargo, están disponibles para usted. Por favor, póngase en contacto con la oficina en membership@dpma.org.

注意：如果您會說中文，可免費獲得語言協助服務。請通過claims@dpma.org與辦事處聯繫。

PAALALA: kung Togolog nagsasalita ka, wika pagtulong na mga paglilingkod, nang walang bayad, ay magagamit sa inyo. pakiusap pagkalapat ng katungkulan sa membership@dpma.org.

DII BAA'AKONINIZIN: Dine' (Navajo) bizaad bee ya'n ihi'go, saad bee aka'anida'awo'igii, t'aa jiik'eh, bee na'aho'o't'i'. T'aa shoodi dadii'niigo Doodaii membership@dpma.org.