

5 FACTS ABOUT THE IAM PENSION PLAN



FACT 1

The IAM pension plan doesn't reward you for seniority or hours worked. New hire or 30-year employee, straight time or overtime - you earn the same. And if you join the IAM pension plan mid-career you receive no credit for years of service - you start at the beginning.



FACT 2

Unlike your Delta 401(k), the IAM pension benefit is not portable. Unless you work at another company that participates in the IAM pension plan, you lose all benefits if you leave Delta with less than five years in the plan, and if you leave after five years the pension benefit stops growing.



FACT 3

IAM leaders were sued by the Department of Labor for mismanaging the pension fund, including hiring an unqualified investor who was the friend of the IAM president at the time.



FACT 4

The IAM cut the plan's retirement benefits by 40% since 2003.



FACT 5

Delta would have to agree to join the IAM pension plan, and during negotiations nothing is guaranteed.