

## **What you need to know – retirement and your pension**

The most important point to remember as you prepare for retirement is that you must be at least 55 years old to be considered a 'retiree' at NWA. If you are not age 55 or older, then you will be deemed a 'resignation', not a retirement. You also need to be age 55 in order to receive passes (except during certain Early Out programs). Another important fact to remember is that you have to have 23 years of benefit service to receive the Company subsidized medical insurance. In addition, you must have 27 years of benefit service to receive the 3% per year reduction under the age of 62. If you do not have 27 years of service, your pension will be reduced by 7% per year for every year under the age of 62. That means if you retire at age 55 without the 27 years of service, you will lose 49% of your accrued pension benefit! We want to make sure our members are fully prepared for retirement and to ensure that you receive the benefits that you deserve - so education about your 401K and pension is very important.

To get an idea of what your individual retirement pension amounts and how much your retiree medical benefits might cost, visit the Deltanet website. Pre-merger Northwest retiree medical benefit costs are much lower than pre-merger Delta retirees' costs, since this is controlled and governed by language in our contract. If you have questions, call the Pension Benefit Department at 1-800-MY-DELTA to review or confirm your benefits. If you have questions after speaking with the Benefits Department, please feel free to call your [Local AFA Officers](#).