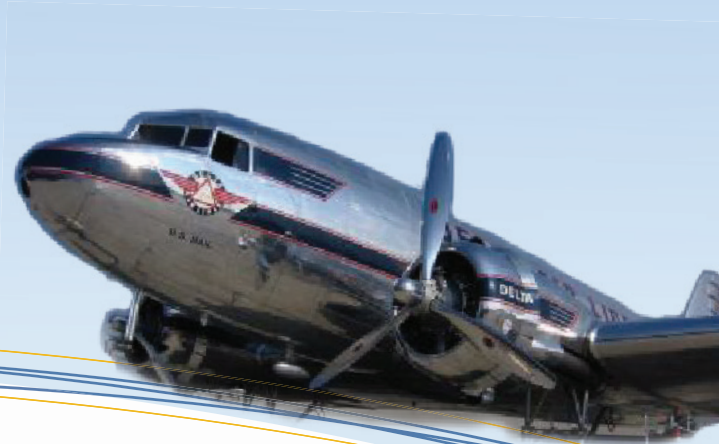


# FALL 2022 NEWSLETTER



DALRC RETIREE ASSISTANCE PROGRAM, INC.

*Delta Family of Current & Future Retirees*



## DRC Chairman's Article.

**Fred Elsberry**

It is hard to believe that the Summer is over and Fall is upon us. Time does seem to go by fast as we get older (or as I prefer to think of it, we get more mature, wiser and tolerant of others!!!). I hope each of you have had a good year so far even though I know we have our own challenges. That's life!

DRC has been busy solidifying our relationship with Delta so that we can discuss with them any issues that relate to our members. Delta has been very good about keeping us informed and has been responsive when we have brought concerns to their attention. Part of the reason for our cooperative partnership with Delta is the Board and Advisory Council we have put together for DRC. These folks truly represent every department within Delta and bring the respect Delta had for them as individuals to DRC. On our website, you can see who these fine folks are and I encourage you to check the website frequently: [www.DALRC.org](http://www.DALRC.org)! One of our key Board

members, Cynthia Pearson, is retiring from the Board at the end of the year and I want to personally express my appreciation for her major contributions overseeing the ABCs of Retirement on the website.

One of the features of our website I think you would enjoy is our Old Friends Locator. Many of our members have agreed to share their personal information with other members. If you have not done so already, I encourage you to do so. I have been able to keep in touch with so many of my old colleagues and the calls we share warm both of our souls. Give it a try.

DRC very much appreciates your continued membership and support. Be safe and diligent during the coming winter months. Happy Thanksgiving, Merry Christmas and a Happy New Year to each and every one of you and your families.

**True wisdom is understanding  
how much you do not know.**

## Fall 2022 DRC Legislative Report

Much is happening on the legislative front. With mid-year elections comes a rash of legislation usually designed to help one party or the other at the polls. Please vote and ensure we send the best people to the Senate and House of Representatives to represent our interests.

On the Federal level, we are keeping an eye on new legislation that may impact when we can start taking our Required Minimum Distribution from our IRA's and 401K retirement plans. I have mentioned this in the past but not much progress has been made and probably won't until next Spring. If something happens sooner, we will send you a message about the change(s).

On the State level, we monitor legislation actions in the 11 States in which the majority of our members live: Arizona, California, Florida, Georgia, Kentucky, Louisiana, Massachusetts, Minnesota, Tennessee, Texas and Washington. There have not been any new laws recently finalized that affect our retiree members. Several new laws are being debated in Massachusetts that could impact income taxes and property taxes for our members. We will keep you abreast of any developments.

If you hear of anything that may not be on our radar, feel free to let us know. Remember that we all need to look after one another.

## DALRC Retiree Assistance Program, Inc.

If you are experiencing financial hardship due to poor health, you may qualify for assistance with your Medicare health premiums and your supplemental health insurance premiums through the DALRC Retiree Assistance Program, Inc. (RAP). If you are not in need of assistance, but know someone in the Community who is, please let them know about this program. To be eligible to apply, you must be a Delta Air Lines retiree, spouse or surviving spouse of a retiree. If you would like to apply, you may contact us by any of the following methods:

- Go to our website at [www.retireeap.org](http://www.retireeap.org) and at the top of the page click on Hardship Assistance for an application, or

- If you would like an application mailed to you via the U.S. Postal Service, you can:
  - Contact Roger Nix via email at [roger.nix@dalrc.org](mailto:roger.nix@dalrc.org);
  - Call our office at 678-782-7577; or
  - Mail your request to:  
DALRC Retiree Assistance Program, Inc  
155 Westridge Parkway, Suite 220  
McDonough, GA, 30253

## Will Preparation Service

MetLife offers most eligible retirees a will preparation service at no charge through Hyatt Legal Plans, a MetLife company. You can choose a participating Hyatt Legal Plan attorney to draft your will and the attorney's fees are fully covered with no claim forms to file. For more information, contact Hyatt Legal services at 1-800-821-6400 Monday through Friday, 8:00 AM until 7:00 PM Eastern time.

## Review of 2021 Financial Records

Each year the Delta Retirees Connection (DRC) and the DALRC Retiree Assistance Program (RAP) Boards of Directors authorize a financial review of their cash receipts and cash disbursements by an independent accounting firm. This type of review is called an Agreed Upon Procedure. The accounting firm randomly selects deposit and disbursement transactions from each organization for examination. Results of the 2021 examination were reported, as follows:

- Each deposit was traced to the supporting document and the appropriate general ledger accounts.
- Each disbursement (expense) was traced to the supporting document for payee and amount and traced to the appropriate general ledger account.

All financial records of DRC are available for inspection by any member in good standing. All financial records of RAP are available for inspection by any active contributor. Records may be examined at 155 Westridge Parkway, Suite 220, McDonough, GA 30253. The records may not be removed from the office premises.

## Estate Planning is for Everyone

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Echols Law Group, PC

505 Corporate Center Drive, Suite 106

Stockbridge, GA 30281

Everyone has an estate. Estate Planning not only includes all the real and personal property you own, but also the interests you control during your life, such as insurance proceeds. Estate planning involves making arrangements to manage your estate during your lifetime and after your death. There are four types of documents to consider while crafting a great estate plan.

- **Power of Attorney** - Allows you to authorize another person to assist you with your financial and property affairs during your life and is useful to avoid the appointment of a conservator if you become incapacitated.
- **Advance Directive** – Allows you to authorize another individual to make health care decisions for you in the event you are unable to do so yourself and to provide guidance about your health-related wishes.
- **Last Will and Testament** – This is only valid after you die and allows you to specify who you desire to be in charge of managing your assets after you die and directing how your assets are to be distributed. A Will is not effective until it is approved by the Probate Court and the appointment of the Executor, a process sometimes referred to as “probating the Will”.
- **Living Trust** – This is used to manage assets for the benefit of yourself or others and allows you to direct how and when those assets will be distributed upon your death. A Living Trust is established during your lifetime and may include provisions to protect assets, minimize taxes, provide care for minor or disabled beneficiaries, avoid the delay, publicity and expense of probate, or to assure distribution to beneficiaries in a controlled manner, protecting them from creditors or poor judgement.

A great estate plan will minimize paperwork and difficult decisions for your loved ones and gives you the satisfaction of knowing that your affairs are in order.

With a complete estate plan, you can also specify the conditions of your own treatment and care and direct how difficult decisions will be carried out in the future.

For additional information regarding estate planning and other topics to consider before and during retirement, see the **ABCs of Retirement** section on the DRC website at [www.dalrc.org](http://www.dalrc.org).

## DRC, Inc. Announces Annual Election for Board of Directors

Elections for the two-year term of office beginning January 1, 2023 will occur on November 16, 2022 at the regularly scheduled DRC Board of Directors meeting in Atlanta. Each DRC member in good standing has one vote in the election. Presently the Board holds a proxy for this vote and will vote the proxy to elect nominees unless the member gives the Board different instructions.

Members who wish to withhold their proxy must do so in writing, either by e-mail or US Postal Service no later than November 7, 2022, and give the Board instructions on how to vote their proxy.

DRC members in good standing may nominate any member in good standing, including one's self. Nominations must be received by the Board by November 7, 2022 and any such nomination must include a statement by the nominee that he/she agrees to serve if elected and should include a brief biographical sketch. Desirable qualifications for a nominee are:

- Management or supervisory level business experience;
- Soundness of judgment;
- Ability to make independent analytical inquiries;
- Ability to contribute to a diversity of viewpoints among Board members;
- Willingness and ability to devote the time required to perform Board work; and
- Own a computer and have basic skills including internet, word processing and e-mail.

Nominations should be e-mailed to [roger.nix@dalrc.org](mailto:roger.nix@dalrc.org) or mailed via US Postal Service to:  
DRC Elections  
155 Westridge Parkway, Suite 220  
McDonough, GA 30253

Should you have any questions about this process or need further information, please contact Roger Nix at [roger.nix@dalrc.org](mailto:roger.nix@dalrc.org).

## Estate Planning and Taxes

A common misconception about estate planning is that it is only for the wealthy but that is not the case. Estate planning is recommended for anyone who has assets, regardless of value, and is quite valuable in blended families and second marriages. Failure to put an effective estate plan in place can cause problems among beneficiaries, result in your assets being inherited by an individual other than who you intended or result in assets being transferred to the state.

### Purposes of Estate Planning

- Ensuring that any property or assets you own at the time of your death is inherited by the party or person that you intended;
- Dictating how to handle payment of debts and expenses;

- Determining if you have sufficient assets to meet financial needs of your beneficiaries;
- Identifying tax saving opportunities.

Generally, your estate consists of all your real property and financial assets. An effective estate plan requires the completion of legal documents including a will and, if necessary, a trust.

### Expert Help

An efficient estate plan usually requires input from several experts:

- A tax and financial professional who is responsible for recommending, identifying, designing and implementing tax reduction strategies for your estate;
- An attorney who is qualified to handle the creation of wills and trusts and possibly help with tax reduction strategies.

### Design, Review and Repeat

Your plan should be reviewed occasionally to ensure it continues to meet your goals and objectives. Updates should be made for any regulatory and compliance changes. Finally, changes may be required if there is a life changing event that affects your estate plan, such as a death, divorce, marriage, or a new addition to your family.

## Community of Delta Retiree Organizations

DRC and RAP are pleased to support all members of the Community of Delta Retiree Organizations.



[www.deltacarefund@delta.com](mailto:www.deltacarefund@delta.com)



[www.deltagoldenwings.com](http://www.deltagoldenwings.com)



[www.deltaclippedwings.org](http://www.deltaclippedwings.org)



DALRC Retiree Assistance Program, Inc.

[www.retireeap.org](http://www.retireeap.org)



[www.deltapioneersinc.org](http://www.deltapioneersinc.org)



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