



**It's Just Math.**

Numbers don't lie.  
**We deserve better.**





Dear Delta Flight Attendant Colleague,

This guide focuses on the financial health of our airline, our many contributions to that success, and our unjustifiably weak compensation.

Delta Air Lines is the industry's most financially sound carrier. We are the nation's most productive Flight Attendants, yet we are not being fairly compensated for working the hardest.

Sharing in the success we help create is a core value of the IAM Delta campaign. When we vote to join the most powerful and well-resourced airline union in the world—the IAM—Delta Flight Attendants will negotiate a contract that represents our interests and our service to this company.

Stable working conditions that improve our quality of life. The end of arbitrary discipline. Better, more affordable health insurance. A verifiable sick leave policy. Genuine retirement security. All are real job protections we can write into our first IAM contract.


IAM Delta activists are extremely proud of our award-winning company and our contribution to the Delta brand. Delta Flight Attendants are a talented, diverse, creative, dynamic, and intelligent group of professionals who will negotiate the premier contract in the skies. The industry's best deserve nothing less.

In Solidarity,

*Alex Jenkins, Gabe Perez, Victoria DaLeo, Charlie Rodgers, Julianna Helmski,  
Bob Cannatelli, Elisabeth Joyce, Masayo Tyner, Cynthia Allen, Christine Scarnati,  
Jack Gazis and Spencer Hayes*

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*The information in this pamphlet is sourced from Massachusetts Institute of Technology's Airline Data Project. Data comes directly from Delta Air Lines in reports to the U.S. Department of Transportation and Securities and Exchange Commission.*



Has our income doubled  
in the last ten years?

**Delta's has.**

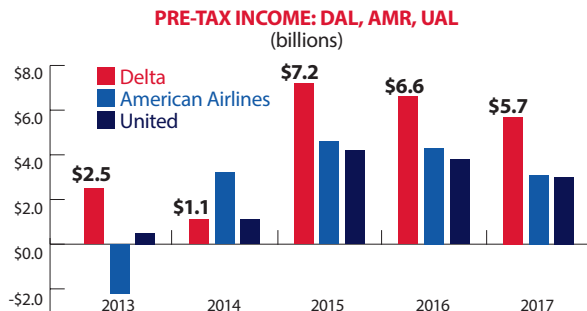
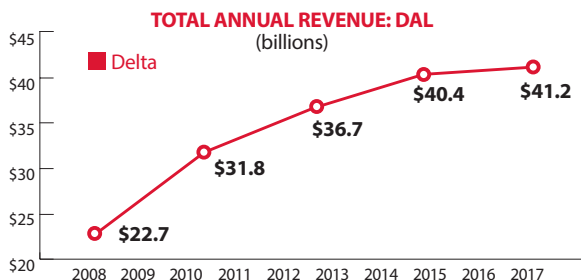


2007



2017

# DELTA'S INDUSTRY-BEST FINANCIAL PERFORMANCE



"As Delta Flight Attendants, we are critically important to the amount of revenue that is generated by our airline and its profitability. Delta Air Lines is a leader in service, and we are the frontline employees delivering it. **Delta customers are loyal because of Delta**

**employees**, and we take great pride in that fact."

— Lisa Seibert (right), Delta Flight Attendant

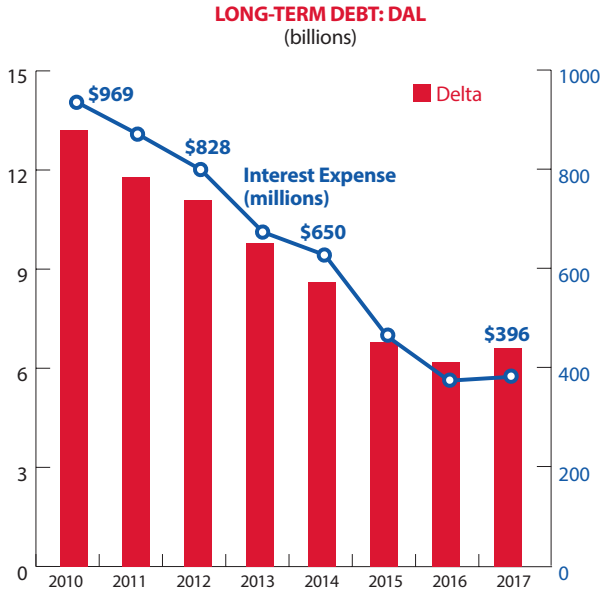
- Delta has seen precipitous growth over the last decade.
- Through organic revenue growth and mergers and acquisitions, Delta has doubled in size since 2007.
- Delta is the most profitable of the major domestic airlines and is currently experiencing the most profitable period in its history.
- Over the last five years, Delta has produced more pre-tax income than American and United, combined.

Have we been able  
to cut our debt?

**Delta cut theirs.**



# DELTA SLASHES DEBT



"It's really important that our airline is managed well. Paying down debt decreases interest costs and adds to the bottom line. The question that we should ask ourselves is:

**Are Delta Flight Attendants sharing appropriately in the great success of our airline?"**

— Kevin Hughes, Delta Flight Attendant

- Delta has been using cash to aggressively pay down debt.
- Over the last decade, Delta has retired more than \$10 billion in debt.
- When companies reduce leverage, they decrease their interest expense and investment risk.
- Delta has more than halved their interest expense since 2010 and recently earned an investment-grade balance sheet rating from Moody's.
- Only ALK and LUV share this distinction.

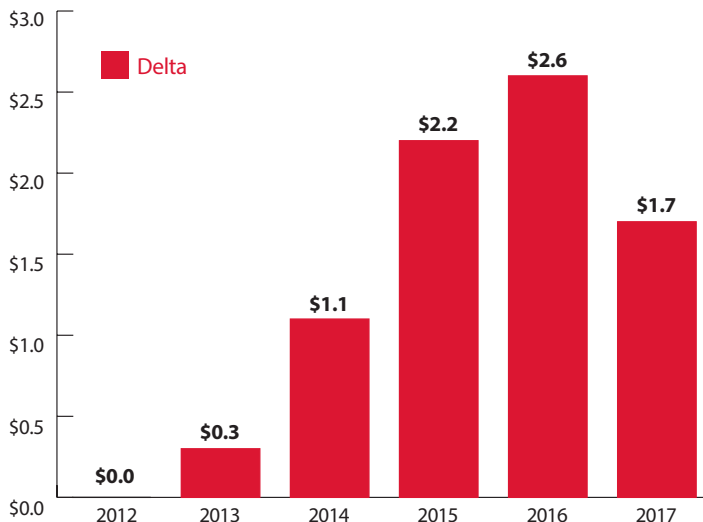
Have we received  
our fair share?

**Stockholders got theirs.**



# SHAREHOLDERS ARE THE PRIORITY. PERIOD.

**TREASURY STOCK REPURCHASE: DAL**  
(billions)



Delta's success is certainly important, but the employees who produce that success should be compensated appropriately. Delta executives say our flight attendants are the best in the industry. I agree.

**I also believe we should be the best compensated, compared to our peers."**

— David Bachman (left), Delta Flight Attendant

- 2018 marked the 22nd consecutive dividend and the 5th consecutive annual dividend increase.
- Delta paid nearly \$1 billion in dividends in 2018.
- Delta has spent \$7.9 billion in share repurchases since 2012.
- Share repurchases take outstanding shares off the market and inflate the stock price.
- Current share repurchase authorization has almost \$3.5 billion remaining, which is expected to be complete by mid-2020.

Will someone else  
pay our rising bills?

**Someone else will pay Delta's**

Hint: If we aren't  
careful, it's us.



# FUEL. RISING.

JET FUEL PRICE INDEX (2000 x 100)



SOURCE: Platts



“My co-workers ask me all the time, why do we need a contract? I tell them we need a contract because **we need to protect what we have today and build into the future.** With fuel costs on the rise, management will look to cut costs. Without a contract,

anything we have today can be gone tomorrow.”

— Bob Cannatelli, Delta Flight Attendant

- Delta’s fuel costs were up 35% in 3Q 2018.
- Delta projects fuel costs will be up 30% in 4Q 2018.
- These additional costs will require increased revenue and decreased non-fuel expenses to offset.
- An example of a decreased “non-fuel” expense would be delaying our pay increase until 10/1/19 or reducing flight attendant staffing on a particular aircraft type.

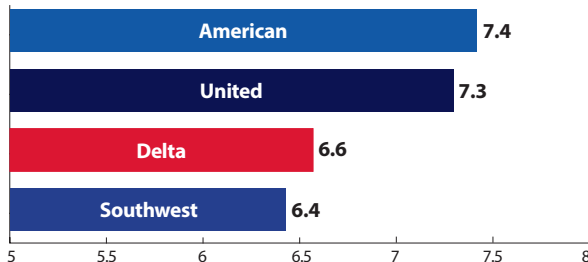
Why were we  
awarded bronze?

**We placed first.**



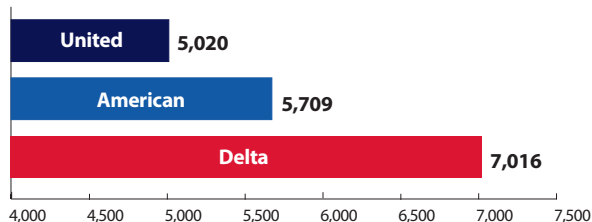
# PRODUCTIVITY: DELTA FLIGHT ATTENDANTS LEAD THE INDUSTRY

## PRODUCTIVITY MEASURES: FLIGHT ATTENDANTS PER AIRCRAFT - 2017



- On average, there are fewer Delta flight attendants per aircraft than at American and United.

## PRODUCTIVITY MEASURES: PASSENGERS PER FA - 2017



- On average, Delta flight attendants see thousands more passengers per year than their legacy counterparts.



“Not only are we providing the best service in the airline industry, but we are doing it with fewer flight attendants than our peer group. Management’s strategy is to squeeze every bit out of us to maintain their competitive edge. A contract would change this. **Our quality of life would improve and we’d get paid fairly, based upon our industry-leading productivity.**”

— Elisabeth Joyce, Delta Flight Attendant

What does \$4,000  
a year buy?

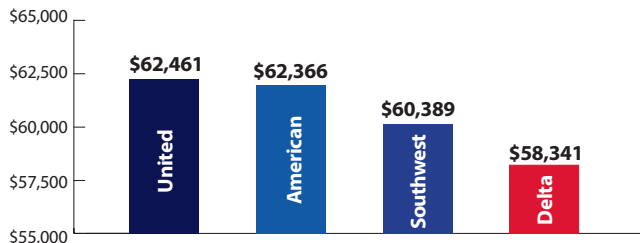
**Seventeen weeks of groceries.**

Or whatever our  
families need most.



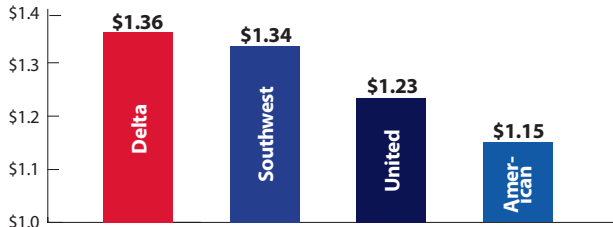
# DELTA FLIGHT ATTENDANTS LAG THE INDUSTRY IN WAGES AND BENEFITS

## AVERAGE WAGES AND SALARIES: FLIGHT ATTENDANTS - 2017



- Delta flight attendants wages and salaries are lagging behind the industry.
- Now ranked 4th in peer group.

## PRODUCTIVITY MEASURES: PASSENGER REVENUE PER FA - 2017 (millions)



- Delta spends, as a % of Revenue, far less on wages and benefits than its peers.
- 28.6% UAL/AMR average vs Delta's 25.3%.

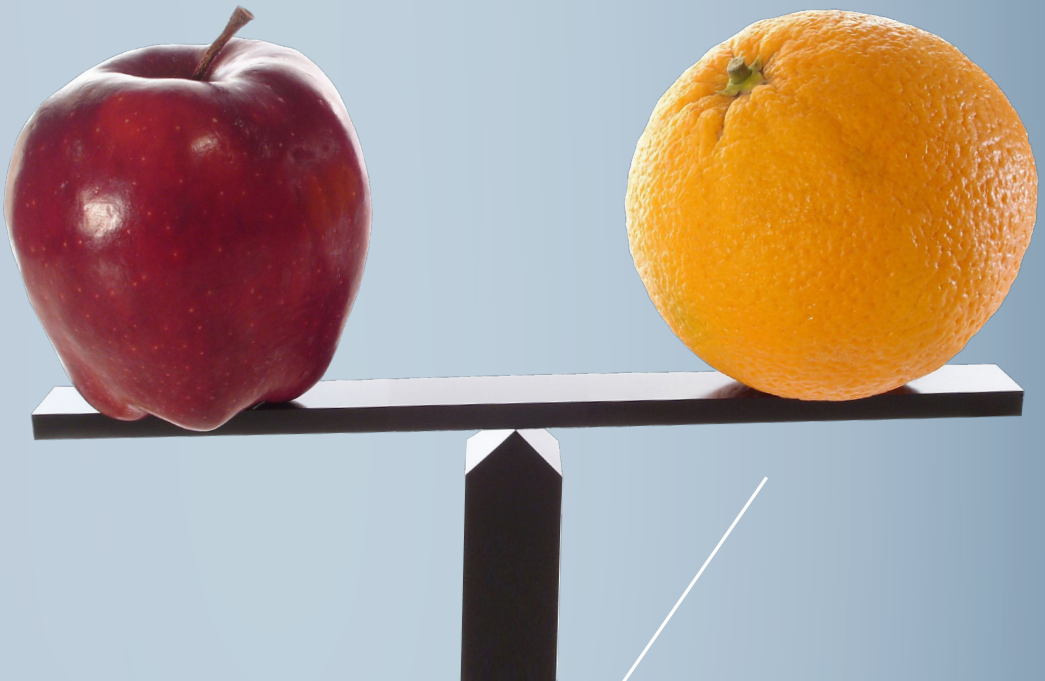


"We **work more hours, see more passengers, and generate more revenue** than the flight attendants at other carriers and we do it with **fewer flight attendants per aircraft**...surely we must be the highest paid flight attendants in the industry? Unfortunately, **we do not have the highest wages and salaries in the industry.** We will fix that with a contract."

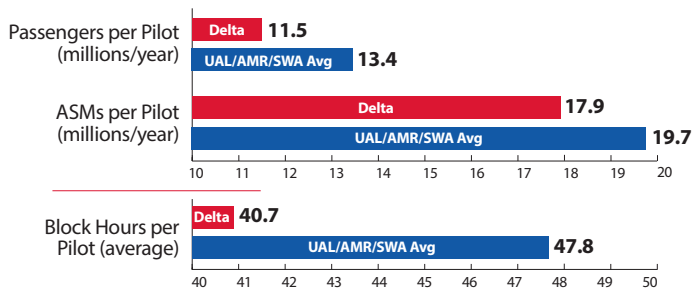
— Victoria Daleo and Cindy Allen, Delta Flight Attendants

Will joining a union really  
make a difference?

**Yes, its like apples and oranges.**

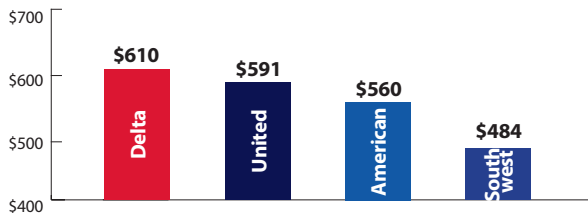


# PRODUCTIVITY: DELTA UNION PILOT EXPERIENCE IS VERY DIFFERENT



- Delta pilots see fewer passengers, work fewer block hours and fewer ASMs than their counterparts at other carriers.

## AVERAGE TOTAL COMP PER BLOCK HOUR: Pilots & CO-PILOTS - 2017



- Unionized Delta pilots earn, on a per block hour basis, significantly higher average wages and benefits than their peers at other carriers.
- This is the exact reverse of the Delta Flight Attendant experience.



“All of us should ask ourselves one simple question: **How can it be that we are not the highest paid flight attendants in the airline industry when we are the most productive** and work for the most financially successful airline in the world? The answer is simple: We don’t have a legally binding contract and the right to negotiate.”

— Kody Ondriezek, Delta Flight Attendant

# WHAT'S NEXT: CONTROL AND THE SQUEEZE

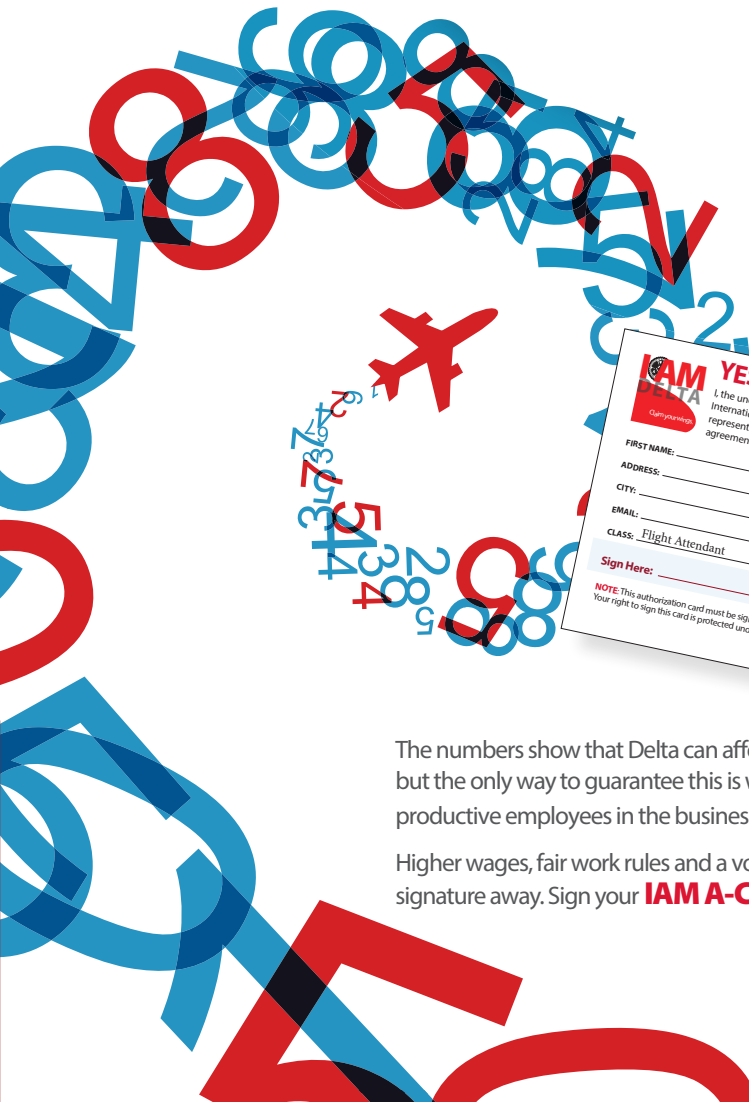
Visit [IAMDelta.net](http://IAMDelta.net) for more information.



"It's never been more evident than it is now that we need representation. Not only can **we negotiate what we're worth, but we will be able to protect what we have.** Now's the time."

— Alex Jenkins,  
Delta Flight Attendant

- Shareholders will continue to demand increasing returns from Delta.
- In an environment with rising fuel costs, that means continuing to pay down debt, increase dividends, repurchase shares and decrease or limit its "controllable costs," like employee wages and benefits.
- Delta will look to limit or reduce your wages, benefits, and working conditions to improve shareholder value.



**IAM YES, I want the IAM.**

 I, the undersigned, an employee of Delta Air Lines, hereby authorize the International Association of Machinists and Aerospace Workers (IAMAW) to represent me for the purposes of collective bargaining and to negotiate all agreements as to hours of labor, wages and other conditions of employment.

FIRST NAME: \_\_\_\_\_ LAST NAME: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

CITY: \_\_\_\_\_ STATE: \_\_\_\_\_ ZIP: \_\_\_\_\_

EMAIL: \_\_\_\_\_ PHONE: \_\_\_\_\_

CLASS: Flight Attendant BASE: \_\_\_\_\_ EMPLOYEE: \_\_\_\_\_

**Sign Here:** \_\_\_\_\_ **Date:** \_\_\_\_\_

**NOTE:** This authorization card must be signed and dated in **EMPLOYEE'S OWN HANDWRITING**. Your right to sign this card is protected under federal law.

The numbers show that Delta can afford to treat flight attendants fairly, but the only way to guarantee this is with an IAM contract. As the most productive employees in the business, **we deserve better.**

Higher wages, fair work rules and a voice in the process are only a signature away. Sign your **IAM A-Card** today!



**INTERNATIONAL ASSOCIATION OF  
MACHINISTS AND AEROSPACE WORKERS**

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**[IAMdelta.net](http://IAMdelta.net)**

