A Steady Voice for a Stressful Moment

An Open Letter to Spirit Airlines Pilots

To my fellow pilots at Spirit Airlines —

I know what's in your inbox right now. The custodian update from your ALPA reps. The countdown to May 8th. The questions about vesting, outstanding loans, refunds, and what happens when Schwab cuts the cord and your account balance lands in your mailbox.

I want you to know two things up front:

First, you're not alone in this. What you're going through — a sudden, involuntary 401(k) plan termination — is happening to one of the most respected pilot groups in the country, and you're handling it with the professionalism your training would predict.

Second, this is fixable. With the right moves in the right order, you can come out of this with your retirement intact, your tax exposure minimized, and your future positioned for growth.

I'm Ryan Fleming. I'm a 767 First Officer at FedEx, and I'm the founder of The Pilot's Advisor — an SEC-registered investment advisory firm built exclusively for commercial airline pilots. I've spent my career on both sides of this — flying the line and helping pilots navigate the financial decisions that come with it. I'm reaching out because the next 60 days matter for you, and I want you to make the right call.

What Every Spirit Pilot Needs to Understand Right Now

1. The default outcome is bad.

If you do nothing, Schwab will eventually mail you a check for your vested balance. That check is a taxable distribution. If you're under 59½, you'll owe a 10% early-withdrawal penalty on top of full ordinary income tax. The tax exposure can run into tens of thousands of dollars. **You must take action to avoid this.**

2. A direct rollover is the answer.

A direct rollover — from Schwab to an IRA or another qualified plan — moves your money without a check ever touching your hands. No taxes. No penalties. No 60-day clock. Your retirement keeps compounding exactly as it was. This is the move worth seriously considering for most pilots in your position.

3. Outstanding loans are the trap.

If you have an outstanding 401(k) loan, it becomes due immediately on termination of employment. If you can't pay it back, it gets treated as a distribution — taxed and penalized. **There is a way to avoid this** by rolling the loan offset amount to an IRA within the IRS deadline. We can walk you through it.

4. The contribution refund is real for some of you.

If you've already maxed your contributions for 2026, you may be due a refund of excess contributions because of the proration rule your ALPA rep explained. That's not free money — it's your money — and it needs to be handled correctly to avoid creating new tax problems.

You Don't Have to Roll Over to Me

I want to say this plainly. The right move for your retirement is what matters. If you have an existing advisor you trust, work with them. If you want to roll into Schwab's IRA, that's a legitimate option. If you want to talk to me, I'm here.

> *My only ask is that you don't let the 60-day clock run out and accept a default outcome that costs you tens of thousands of dollars.*

What I'm Offering, Free of Charge

- **A 30-minute call** to walk through your specific situation — your balance, your vesting, your outstanding loans, your other accounts, and the right rollover path for you
- **No-pressure guidance** on the mechanics of a direct rollover, regardless of where the money ultimately lands
- **A pilot-to-pilot conversation** with someone who understands your career, your pay structure, and what comes next

I built The Pilot's Advisor for exactly these moments. Pilots facing decisions where the wrong move costs them years of compounding, and the right move is straightforward once someone explains it in plain terms.

SCHEDULE A CALL

If I don't pick up, leave a message and I'll call you back the same day.
We're going to get a lot of inbound from this — I'd rather you reach me directly than wait in a queue.

Phone: (843) 475-3038

Email: Ryan@PilotsAdvisor.com

Web: retirepilots.com

Whatever you decide, decide soon. The 60-day window starts moving the day Schwab cuts your check, and these decisions get harder, not easier, the longer you wait.

Light the afterburners on your 401(k). Let's get you set up right.

Tailwinds,

Ryan Fleming, MBA, RICP®, CRPC®

FedEx 767 First Officer
Founder, The Pilot's Advisor, LLC
SEC-Registered Investment Adviser
