

**From:** Charlene Rudd [mailto:carudd@nc.rr.com]  
**Sent:** Wednesday, May 08, 2013 4:40 PM  
**To:** EBSA, E-ORI - EBSA  
**Subject:** RIN 1210-AB20

Dear Sir or Madam,

I am writing to request that you do not establish another rule that small businesses must adhere to in reporting information to retirement plan participants. As small business owners, we are all already financially overburdened with paying for the current quarterly and annual fee reporting requirements. The record keepers and the Third Party Administrators are not doing this extra reporting for free.

I have recently used the Social Security Administration's website to estimate my retirement savings to see if it meets my income needs. Possibly the DOL could reference this calculator on its site. In my opinion, if the DOL wants to provide an estimate of what a plan participant can expect to receive as income in their retirement from their plan investments then the DOL should provide a calculator on their own website for plan participants to use. Each plan already must provide the DOL website notification on each participant statement produced. So it makes more sense to have this calculation be available on the DOL website. This will save us as Plan Sponsors, Third Party Administrators, Record Keepers etc. from an additional burden of having to estimate a participant's expected lifetime income for when they retire. To me, the real issue is not so much the investment fees that participants pay for their plan assets, it is the fact that people not only do not save enough for their retirement but that every time they leave an employer, they take a taxable distribution instead of keeping it in a tax-deferred retirement account.

If you are really serious about increasing participant savings for retirement, provide an online calculation tool then also change the taxation rules to increase the penalty for early withdrawal. Just make the early distribution penalty the same as the penalty of 50% when a required minimum distribution is not taken. A 50% minimum federal tax penalty for taxable distributions before age 60 should make most participants stop and think about whether they really need that money before they retire.

Sincerely,

Charlene Rudd  
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