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To: EBSA, E-ORI - EBSA
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I am employer that currently offers a 401K program with a dollar-for-dollar (100%) matching for my employees (about 50 total), up to the statutory maximum.

I do this because my work force is young, would not otherwise save for retirement, and I do not have faith in the Social Security System for these younger workers.

In answer to the questions raised by Item 13:

Q: "Should some form of lifetime income distribution option be required for defined contribution plans (in addition to money purchase pension plans)?"

A: No. Each individual is in the best position to decide what is right for them, in accordance with their needs, wants, desires, and plans.

*Q "If so, **should that option be the default distribution option**, and should it apply to the entire account balance?"*

A: No, for reasons stated above. Each person knows best what is right for that person.

Q: " To what extent would such a requirement encourage or discourage plan sponsorship should that option be the default distribution option?"

A: I will cease offering a 401K to my employees if a lifetime income distribution option is included. I would encourage savings outside of any retirement program, but certainly would not match. I would also note that young people are not stupid and would be fully aware that such a switch to the proposed lifetime annuity would inevitably be a money-grab by the federal government of what they put away and would know better than waste their money.

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