GENERAL COMMENT
Re: RIN 1210-AB33

Please see the attached web link and text, which appeared in public at Governing.com's web site, for fresh thoughts on how to provide lifetime income for individual citizens through a pension exchange.

I stand ready to assist Treasury upon request, and have served previously as an advisor (Dave Walton, on arbitrage regs) and the White House (advisory commission on historically black colleges).

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http://www.governing.com/column/seeking-security-retirement-funds

Pension-exchanges for IRAs and 401(k)s would strengthen President Obama's initiatives.
By Girard Miller | February 4, 2010

News reports indicate that the U.S. Treasury and the Department of Labor will soon begin soliciting ideas for how to provide retirement income security to IRA and 401(k) investors. The agencies' request for public comments reflects a continuing interest in this topic by Mark Iwry, the Treasury's top gun in the retirement field and a respected expert in retirement plan design and taxation. Iwry has himself written on the topic in his private life before joining Treasury Secretary Timothy Geithner's team. The Obama administration linked this idea to its State of the Union initiatives.
to enhance Americans' retirement security, so the idea already has some White House buy-in.

The idea of providing a secure lifetime income stream for IRA and defined contribution plan investors gained momentum after the market plunge of 2008 turned 401(k) plans into "201(k)" plans. Even with the recent stock market rally, they are still only "301(k)" plans, because most investors are still down 25 percent from their peak levels in the 2007 stock market. Providing stable retirement income for a lifetime is just something that a mutual fund, corporate bond or bank CD cannot promise.

The primary lobbyists for converting these tax-advantaged accounts into lifetime annuities are insurance companies, of course. T