To whom it may concern:

Hueler Companies would like to commend the Agencies for continuing this very important dialogue. We respectfully request the opportunity to testify before the U.S. Department of Labor and the Department of the Treasury, the "Agencies", joint hearing on lifetime income. We politely ask to be considered for testimony on Wednesday, September 15th, 2010.

Please accept this letter as a formal request to be heard in response to the public hearing notice the “Lifetime Income Joint Hearing”. Given Hueler Companies specific area of experience our testimony will address the questions listed below as outlined.

1. Certain Specific Participant Concerns Affecting the Choice of Lifetime Income Relative to the Other Options – (allotted time = 3.5 minutes)
   a. Lack of visibility and integration of these offerings into the normal delivery of other options
   b. Standardized product features
   c. Price Comparability – Fee Transparency
   d. Confusion between payout methods and guaranteed lifetime income
   e. Diversification of Provider Risk and alternatives to limit risk
   f. Partial withdrawals vs. lump sum payouts; impact of the all or nothing delivery model
   g. Staged annuitization or lifetime income creation
   h. Full disclosure of fees associated with lifetime income products

2. Information to Help Participants Make Choices Regarding Management and Spend Down of Retirement Benefits (allotted time = 1.5 minutes)
   a. Simple tools that allow participants to understand their personal ‘Income Gap’ and baseline income need
   b. Holistic educational approach including three key risks:
      i. Market Risk
      ii. Inflation Risk
      iii. Longevity
   c. Objective professional assistance (non-conflicted guidance) regarding pros and cons of alternatives
3. Fiduciary Safe Harbor for the Selection of Lifetime Income Issuer or Product (allotted time = 4 minutes)
   a. The negative impact of perceived fiduciary risk and potential appearance of endorsement on plan sponsors willingness to adopt annuity programs
   b. The correlation between participant decisions regarding lifetime income distribution options and plan sponsor communication/support or lack thereof
   c. Prudent/practical framework for an issuer selection due diligence standard
      i. move beyond rating agency standing alone, encourage balanced, thorough analysis
      ii. promote multi issuer solutions to mitigate provider risk
      iii. allow standards by category: accumulation products vs. distribution products
      iv. consider the impact of any framework on future product development

4. Alternative Designs of In-Plan and Distribution Lifetime Income Options (allotted time = 1 minute)
   a. The Required Minimum Distribution rules and the impact on important alternative product development

Thank you for your consideration,

Kelli H. Hueler  
Hueler Companies  
CEO & Founder

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