

From: Faith 'Schnitman' Keith [mailto:faith@schnitmangroup.com]
Sent: Wednesday, May 15, 2013 12:54 PM
To: EBSA, E-ORI - EBSA
Subject: EBSA Advance Notice of Proposed Rulemaking (5/08/2013); EBSA Fact Sheet, (05/07/2013)

RE: [EBSA Advance Notice of Proposed Rulemaking \(5/08/2013\); EBSA Fact Sheet, \(05/07/2013\)](#)
"Lifetime Income" Calculations and Illustrations

As a Third-party Administrator who is very involved with Participant's ability to comprehend investments, retirement and various laws I can certainly say with confidence that regs like this will be enormously confusing and drown the participants in information on an already crammed participant statement. The recent Participant Statement regulations have made things confusing and scary for a Participant - and not in a positive way! Supposedly these regulations are to encourage more savings, but it is actually scaring participants OUT of saving at all.

If the EBSA wants to pass this reg, I suggest that they also provide the formula to TPA's by which we are to report such information. They should take into account Safe-Harbor, reasonableness, conversion safe harbor, estimated interest rate, and "reasonable assumptions."

If the EBSA is really wanting to push a reg like this, I suggest that they tweak the reg to merely requiring that TPA's provide a link to their interactive calculator that would compute lifetime income streams in accordance with the proposed regulatory framework.

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