
From: Mack McLeod [mailto:mclwan@bellsouth.net]
Sent: Wednesday, February 03, 2010 1:17 PM
To: EBSA, E-ORI - EBSA
Subject: RIN 1210-AB33

Dear sir or madam:

I am writing to vehemently protest the idea of annuitizing private retirement plans. The recent vote by the SEC to legalize the suspension of Money Market redemptions clearly outlines the direction of policy of this administration's financial plans. That is, to make it ever more difficult for private individuals to access the proceeds of their retirement plans. This suspension of MMkt redemptions is the first step. (1): Throw obstructions into the path of taking money out of privately held assets.

The idea of annuitizing private retirement plans is the next step. The effect of this requirement would freeze the retirement assets of the nation's privately held retirement assets and put these assets under the control of the United States Treasury. This idea is totally laughable. The idea of making MY retirement "safer" by annuitizing my 401K and IRA utilizing long term US Treasury bills will only lock in low rates used to compute the annuity payment and guarantee that the growth rate of my assets will not be able to keep up with inflation and taxes which MUST rise in the future because of the current irresponsible and unsustainable deficit spending going on. Not my analysis - check with the Congressional Budget Office.

MY PUBLIC COMMENT TO THIS IDEA IS NO NO NO NO NO NO! KEEP YOUR HANDS OFF OUR PRIVATELY HELD ASSETS!!!!

Wallace N. McLeod, Jr., MD
3234 Skinner Mill Road
Augusta, GA 30909