

PUBLIC SUBMISSION

As of: February 17, 2010
Received: February 03, 2010
Status: Pending_Post
Tracking No. 80a8c483
Comments Due: May 03, 2010
Submission Type: Web

Docket: EBSA-2010-0007

Request for Information Regarding Lifetime Income Options for Participants and Beneficiaries in Retirement Plans

Comment On: EBSA-2010-0007-0001

Request for Information Regarding Lifetime Income Options

Document: EBSA-2010-0007-DRAFT-0003

Comment on FR Doc # N/A

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General Comment

I am a worker in my late 20's, and barely in the lower middle class.

I am contributing to a 401(k) account because I have absolutely no faith whatsoever in the Social Security system; I expect it to be bankrupt and gone long before I reach retirement age, and I think that the biggest failure of Social Security is that it is managed by the Federal Government.

I do not want the Government involved in my retirement decisions. If I did not have the option of investing in a 401(k) I would find some other way to save money that is entirely under my control - I would rather cash out what I have saved, pay the penalty and taxes, and put it in a standard mutual fund account rather than let the Government force me to put it into an annuity or give it to the Feds.