

-----Original Message-----

From: George Craig [<mailto:george.craig@comcast.net>]

Sent: Tuesday, February 16, 2010 5:42 PM

To: EBSA, E-ORI - EBSA

Subject: RIN 1210-AB33

Dear Sirs:

My wife (66) and I (68) are both retired scientists. We could easily live another 25 years. Knowing this we each chose an immediate annuity with each other as beneficiaries as a part of our retirement portfolio. The rest of our money is in rolled-over IRAs invested in mutual funds. We thought this mix allows us to move ahead with our lives knowing that we get a lifetime income from the annuities and must try to protect ourselves from inflation with our fund investments.

Then your "RFI Regarding Lifetime Income Options for Participants and Beneficiaries in Retirement Plans" was recently brought to our attention. And we are concerned about what it implies.

According to the Summary: "the Agencies could or should enhance, by regulation or otherwise, the retirement security of participants in employer sponsored retirement plans and in IRAs."

The part about "by regulation or otherwise" appears at least twice in your RFI (pp. 5253 & 5255) and suggests you could be planning to mug our IRAs. Can you elaborate and please put our minds at ease, or is that not possible?

Sincerely,
Drs. Craig