
From: Russ Martini [mailto:russmartini@comcast.net]
Sent: Thursday, April 15, 2010 12:55 PM
To: EBSA, E-ORI - EBSA
Subject: RIN 1210-AB33

Employee Benefits Security Administration, Department of Labor

The following comments are submitted concerning the Proposed Rules regarding Lifetime Income Options for Participants and Beneficiaries in Retirement Plans.

I am opposed to any restrictions that require investing in any one particular plan or any restrictions that require the distribution by any one method.

1. Promoting retirement security for American workers through education is a benefit to all citizens.
2. Encouraging a wide variety of investment options to participants with the freedom to choose the right plan for their individual circumstance should increase participation.
3. Allowing participants the freedom to choose from a wide range of distribution options will permit them to tailor their retirement benefits to meet their individual needs and requirements.
4. No single investment option or distribution option can possibly meet the needs and requirements of everyone. The greater the number of options for investment and distribution with freedom to choose by the participant will mean that more individuals will be served.
5. Participants should NOT be forced into a lifetime income annuity distribution that may fail to meet their needs in the future. Yields on investments change over time. Individual needs change over time. Freedom to allocate their distribution among various options should allow participants to protect their retirement income using scenarios that fit their individual needs and requirements.
6. Lifetime annuity payments change based on the interest rate environment at the time of purchase. Compare the annuity payments in a zero interest rate environment with the rates during the 1980s. Individuals must have control of their timing.
7. FREEDOM OF CHOICE is the best alternative to meet the needs and requirements of individuals.
8. Providing education and the tools to make individual wise choices will benefit all.
9. The Social Security program offers a life annuity. Individuals should have the freedom to choose how they receive the proceeds from their other retirement plans.

Thank you,

Russ Martini
4914 Nina Ave SE
Salem, OR 97302