

From: Jones, Tracy (NPC)
Sent: Tuesday, August 30, 2016 5:07 PM
To: EBSA, E-ORI - EBSA
Subject: DOL RIN 1210-AB76

In your effort to continuously push out the private sector you leave a wake behind you that is insurmountable.

You fail to take into consideration the mass quantity of employees who are currently receiving matching contributions. By creating this regulation you are encouraging employers to STOP giving employees this match. As a TPA for small businesses I have many employer plans that not only match contributions but also give an employer profit sharing portion in the tune of tens of thousands of dollars to employees. By implementing this regulation all of that will be gone. Do you believe that employers are going to just give this money to the employees anyway? Because if you do you are mistaken, that will not happen. Instead you have cost employees an overwhelming loss of retirement funds.

By creating regulations that promote states to implement their own retirement plans you insinuate that states are much more effective in running a plan than the private sector. Given the recent past, as well as current, issues of debt that the majority of states currently hold it is beyond comprehension that you could be so bold as to assume this. Not only are most states unable to balance their budget but most states employee plans are up for constant scrutiny given the lack of funds they currently hold. But then again there is the PBGC.....oh wait, there is barely a PBGC!

In conclusion, the problem is not with the private sector, the problem is with your innate belief that the government always does a better job. Therefore, I beg you to show me one instance of this? Social Security? Medicare? Medicaid? ACA? Just one example of a thriving and solvent government program? Folks, this isn't about "being right" this is about doing the best job we can for employees who have already been beaten up by this economy. Let's not take even one more benefit away from them just because we want to prove who has the proverbial "biggest stick". Do what is right!!!

Ms. Jones