

*Comment Submitted by: Anonymous, United States*

General Comment: I am a small employer with a 401(k) plan with fewer than 100 participants, thus this proposed regulation would affect us. The purported "benefit" to employers that their remittance practices will be deemed to comply with regulatory requirements is ridiculous. It will not save us time, it will not save us money and it certainly will not give us additional peace of mind, as implied. It is not a benefit to us at all.

The reality is that small employers like us who have been remitting amounts withheld on a monthly basis, will now need to remit after every payroll. This will cause the number of remittances to double, or even quadruple, depending on payroll frequency. This will increase time spent to remit, which costs us money.

The increased costs will not only be incurred initially to comply with the new regs, but also on an ongoing basis due to the increased frequency of remittances.

I feel it is a terrible idea.