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**From:** Chris Grassi [mailto:grassichris@hotmail.com]

**Sent:** Saturday, July 17, 2010 4:44 PM

**To:** EBSA, E-ORI - EBSA

**Subject:** 401K fees disclosed

When the new rules are effective, a "no fee" transfer rollover period may be a reasonable provision to allow for an unsatisfactory fee disclosure. Also, as executive management may have accepted a broker and administrator under a less than an arm's length transaction, I propose a "no fee" to the employee, and a mandatory employee "vote of confidence" period to extend and continue the retirement arrangement with the then current broker and administrator.

Through the years, I have witnessed retirement plan brokers selling their products and arrangements with disappointment at the lack of consumer protection, and would urge ethical and professional standards similar to what the SEC may soon impose on the Financial industry brokers and financial managers.