Thank you for the opportunity to comment on the IFR. It is clear there are limitations to what can be provided in a statement as compared to a more interactive calculator. Therefore the model disclosure should include a prominent URL link to expanded information provided on a DOL/EBSA website for participants seeking a better understanding.

Below are specific comments for agency consideration in preparing the final rule.

(B) (1)
Monthly payment at 67(single life annuity)
Since no gain or loss is assumed between the current balance and age 67, the title "Monthly payment assuming participant is 67 and retires today" would make it clearer that estimates are based on an immediate annuity and avoid implying that gains or losses between now and retirement are considered.

(B) (2)(a)
If age 67 was selected based on Social Security normal retirement age, it will not stay in alignment with changes. Either the age of social security normal retirement should be used(and adjusted to match over time), or age 65 kept constant as the more commonly associated retirement milestone age.
(B) (2)(c)
For the benefit of participants far from retirement, the disclosure for the 10-yr CMT rate should note that annuities based on that rate may not be available at time of retirement.

(B) (2)(f)
The key part of inflation disclosure should be prominently alongside the monthly estimate amount. For example if the table in (1) were used, an inflation disclosure should be part of the table itself and not a footnote.

(B) (4)
Regarding the time savings benefit of making it easy to add to Social Security estimates, statements are not being mailed out annually anymore. If participants have to go online they could be given access to a uniform federal tool that can better illustrate the range of outcomes, without each small plan paying for its own tool.

(B) (5)
Plans wishing to benefit from the safe harbor should not be permitted to separately insert the model language, since it could then be presented along with other content that may be leading (such as investment returns) or otherwise confusing to the participant. The safe harbor should be limited to the regulated content as presented in the model disclosure in Appendix A. Separating the regulated disclosure will also make it clearer that it is based on a uniform federal methodology.