

**From:** Carol Barton, Ph.D., CPCM [mailto:cbartonphd1@verizon.net]  
**Sent:** Monday, May 13, 2013 2:33 PM  
**To:** EBSA, E-ORI - EBSA  
**Subject:** Pension Benefit Statement Project  
**Importance:** High

U.S. Department of Labor  
Office of Regulations and Interpretations  
Employee Benefits Security Administration--Room N-5655  
200 Constitution Avenue, NW  
Washington, DC 20210

I read of the subject project in Michelle Singletary's "The Color of Money" column in Sunday's *Washington Post*, and am writing to recommend that, for those who are nearing retirement age and lack terminal degrees in economics, you require the custodians of 401(k) programs to illustrate the likely impact of withdrawing the funds in monthly disbursements at various ages (60, 65, 70) or lump sum, and so on. I am 61, and have been contributing to my 401(k) since I was 28. Thanks to the devastating effects on our economy of the avarice on Wall Street and the malfeasance of the financial and realty industries, I have less than \$200K (though I have neither withdrawn any money nor borrowed against the plan in all the time I've had it). I keep hearing that I need a minimum of \$1M to retire; there isn't the wisp of a fantasy of a hope that that will happen, unless I win the lottery (and I almost never play), and I have no idea how far the money in the 401(k) will take me; that and social security are all that I have, and I am single, so I expect to keep working until I am no longer physically or mentally able to do so.

It would be a great comfort to be able to tell, via a clear, simple display of the kind that Social Security provides, where I stand vis-à-vis my pension plan, even if it *is* only a projection--along with the fees that I am paying to allow the fund to manage my money--and (if possible) what alternatives I might have, now that I'm old enough to withdraw the money without penalty (i.e. would I be better off depositing it into a long-term CD or some other investment plan?). I will definitely use your Lifetime Income Calculator ([www.dol.gov/ebsa/](http://www.dol.gov/ebsa/)) but I don't really know enough about finance to rely entirely on my own projections. (I will be going to see a financial advisor as soon as I can afford his fee.)

Thanks very much for the opportunity to weigh in on this important subject.

Carol Barton, PhD, CPCM

A THOUGHT FOR TODAY:

Laugh, and the world laughs with you; / Weep, and you weep alone. / For this brave old earth  
must borrow its mirth, / But has trouble enough of its own.-Ella Wheeler Wilcox, poet (1850-  
1919)