
From: Tobin Ruhde [mailto:tobin.ruhde@latitudecorp.com]

Sent: Tuesday, October 26, 2010 12:50 PM

To: EBSA, E-ORI - EBSA

Subject: Definition of Fiduciary Proposed Rule

I recently saw in an update from SHRM that the DOL is proposing rules to hold Broker/Dealers to some level of fiduciary responsibility regarding 401(k) Plans. As a plan administrator of a small plan it is extremely frustrating to be obliged to offer a low-cost (401(k) plan to our employees, accept full fiduciary responsibility and at the same time rely on broker/dealer for advice on fund selection knowing they have a financial interest in the funds chosen and currently have little legal responsibility to do what is best for the participant.

I am not in any way trying to shirk my responsibility as a plan administrator but the current situation does not always guarantee the best results for the participant. As an administrator you can "buy" a higher cost plan to reduce the fiduciary responsibility. This results in higher costs for the plan and an administrator shouldn't need to do this if the broker is doing his/her job.

Sincerely,

Tobin Ruhde

Controller

[Latitude Corp.](#) PO BOX 930340, 1003 American Way, Verona WI 53593 * 608/845-1022
direct * 608/845-2605 fax

Before printing this e-mail, think if it is necessary. **Think Green Save a Tree**

IMPORTANT NOTICE! *The information in this e-mail, including attachments, is privileged and confidential. It is intended for the use of the individual or entity named above. If you are not the intended recipient, you are hereby notified that any dissemination, distribution, archiving or copying of this message is prohibited. If you have received this communication in error, please notify the sender immediately by return e-mail and delete this message from your system. Opinions, conclusions and other information expressed in this communication are not given or endorsed by Latitude Corp. unless otherwise indicated by an authorized representative independent of this communication.*