
From: steve addy [mailto:glenlloyd1@gmail.com]
Sent: Monday, February 01, 2010 7:37 PM
To: EBSA, E-ORI - EBSA
Subject: RIN 1210-AB33

First let me say that the Government's ability to manage money and subscribe to a reasonable budget has a very poor reputation. It would be hard to suggest that what's being presented as an option for retirement savings is anything other than Social Security V 2.0, which as we know will be bankrupt through mismanagement and accounting chicanery sometime in the not too distant future.

The idea now that the Government is remotely qualified to propose such a measure that would take away from individual the right to make choices about their retirement savings is beyond reasonable. I question whether the authority even exists and if such authority is suggested I really wonder whether it would be too difficult to prove that it is in fact a violation of the Constitution.

At present there is little faith in the ability of the Government to do much besides spend non-existent tax dollars based on a worthless currency printed at will by the Federal Reserve. If that weren't bad enough the people of this country are now about to be told that their future retirement is going to be compromised by the very government that seems unable to put its own house in order.

If I remotely sense that you're going after my 401(k) I will liquidate it immediately, paying the tax and penalty so that you will never (mis) manage my retirement like you have Social Security.

Further, I am appalled that you would even bring forward this ridiculous idea. It's bad enough that Government has overreached on everything else but now, in a time when the Federal Government lacks the sense to shrink its size and become less of a burden on tax payers you would go after people's retirement savings under some disguised notion that you can manage it better than they can, is lunacy.

Stay away from my 401(k)

Steven Addy