
From: D J [mailto:djyamaki@hotmail.com]
Sent: Tuesday, February 02, 2010 10:03 AM
To: EBSA, E-ORI - EBSA
Subject: RIN 1210-AB33

We have been saving for retirement, since we were eligible to do so, maxing out our contributions annually. We have very definite plans for these extensive savings, and now that we are in our 50's you want to change the rules on us?

No one is more motivated to make my money last than I, and since I actually made money over and above my 2008 highs, while broker after broker cries over the state of their affairs, it's quite possible that I am best able to direct my own funds. It is a risk that I signed up for when I contributed to my retirement funds, and one that I am more than willing to continue to assume. If you want to make it optional for individuals to donate their retirement funds to annuity fees, that is one thing, but do not make it mandatory. The whole point of these IRAs and 401Ks were to provide an incentive for the individual to assume some responsibility to save for retirement. There is no dearth of people they can pay to advise them on how to best use their savings towards securing a financially secure retirement, if they do not feel capable of getting on the internet and learning what to do for themselves.

What the rules are going forward will dictate whether or not we continue to contribute to our retirement accounts, or save money in non-tax sheltered accounts that we continue to control. Do not penalize our forethought in saving by forcing changes on us that we never bought into. We would highly prefer that you also not penalize our 15 year old, who will be opening a Roth this year with last year's income. If you force that money into annuities, the funds will go into a self-directed brokerage instead.

Social Security is supposed to be the safety net, into which we have been forced to pay. These are my funds...don't tell me what to do with them. Educate people if you will, but treat them like the adults they are and don't play Nanny Sam.

Sincerely,

Julie Yamaki