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**From:** Cynthia Tidwell [mailto:ctidwell@usa.net]  
**Sent:** Friday, February 05, 2010 1:45 PM  
**To:** EBSA, E-ORI - EBSA  
**Subject:** RIN 1210-AB33

I am against putting my retirement funds into annuities because my funds cease growing and I am stuck with whatever there is at that point. I also like having control. Some people do need help with their funds. Some people do not even know who our vice president is; how can we expect them to have the knowledge to manage their funds? I think everyone should be given the pros and cons of annuities and given the choice of what they want to do.

Those of us who know how to manage our funds should have control of our own money. I worked many years and for years, I averaged 100 hours of overtime per month to pay my bills and put money into retirement accounts. I retired in 2000 at the age of 55. I studied the market and the cycles and the picture was not pretty and it still does not look good according to the cycles. Upon retirement, I set up periodic payments for the 5 years and drew enough to replace the salary that I had. I put about 50% of my funds in 2-5 year CDs at 7 percent plus and found the very worse sector I could find where I invested more of my funds. I was sure laughed at when I said I was invested in gold (I have rotated out of that investment since). When I turned 59 ½, we paid off the house and cars. Since then, we each have bought new cars and have remodeled the kitchen and made the house energy-efficient, not because I believe in global warming but to save money on energy. I learned my lesson in the 70s when I was a democrat and bought into the idea that we were going to freeze to death. After withdrawing several hundred thousand dollars, my retirement accounts have still grown about 70% in the past 10 years. In the past year, I have transferred half of my money to a money manager for managing but I am still very much involved and do trade the other half. This is definitely not a buy and hold market.

Annuities would be invested somewhere. Would that be stocks which the cycles indicate could go down to triple digits or bonds that are in a bubble? I recall in the late 70s when interest went to 18-20%. Now is certainly not the time to invest in bonds when interest rates have nowhere to go but up. Annuities would only be as good as the institution holding them and I do not trust those institutions. I look around and see pension funds all over the country losing money. Cities, states and the federal government are in trouble and who is going to control those annuities?

I worry about my funds now. What if the dollar crashes or is devalued? We are borrowing so much money that there is no way to ever pay it back if we can even continue finding buyers for our bonds – what if the country defaults? My core account is in money market which I don't trust. Fidelity wanted to work a deal to guarantee those funds and why did the administration tell them no? I think I am doing much better at managing my money than the government is doing and they want to control my money!

Do you really think we are so stupid to believe that you are only trying to help us? You do not need more money to blow like you have done with social security.

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