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Request for Information Regarding Lifetime Income Options for Participants and Beneficiaries in Retirement Plans

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Request for Information Regarding Lifetime Income Options

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General Comment

This is hogwash. The tools for ensuring lifetime income are available to everyone. In fact, the sheer multitude of investment vehicles available is so large, identifying a good one is difficult. This rule has no value and does not address the problem. Address the real problem - individuals simply do not save or invest sufficient amounts in currently available products or assets. Creating more rules or products will not solve this. Focus your efforts on rules that will reward or enhance the desire and ability of individuals to save/invest. Lower taxes on annual savings, Lower capital gains taxes, Larger annual limits on saving, Lower taxes on withdrawals of tax-deferred savings, etc. These do offer value and induce desire to put money back for the future. All the investment products in the world will not alter the simple fact that individuals do not take responsibility for themselves. And no, more government mandates will not change this. Financial incentives will.