

---

From: Bill Hopper [mailto:will\_hop46\_99@yahoo.com]  
Sent: Sunday, February 28, 2010 5:08 PM  
To: EBSA, E-ORI - EBSA  
Subject: Annuitizing 401k Accounts ... Comments: NO, NO,NO....

Under NO circumstances should the Federal Gov. require ANY business to provide the option of annuitizing 401k money.

Since the federal government is largely corrupt and essentially incompetent, placing even more mandates on capital/business is counter productive!

IT IS NOT A LEGITIMATE FUNCTION OF GOVERNMENT TO MANDATE PRIVATE DISCRETIONARY TRANSACTIONS BETWEEN AN EMPLOYEE AND EMPLOYER!

- 1.-This would ADD more administrative costs to 401k plans and thus lower returns to the employee
- 2.-A false sense of comfort would lead many employees to select an 'annuity' when such a product is not in the best financial interests of the individual
- 3.-We don't need yet another 'regulatory body', populated by political hacks, to add to the cost of government
- 4.-We don't need another FDIC like 'income security fund' to back up insurers
- 5.-We don't need even more overpaid bureaucrats to require 'plan providers offer such options to all employees'
- 6.-"Tax Incentives" are welfare .... meaning that people NOT participating in the boondoggle/plan will be subsidizing those choosing to do
- 7.-Employees must be "allowed" to use Rollover IRA money to fund an annuity ... if they so choose. They must be responsible for the decision and not some government lapdog

The American people are adults and do not need the Nanny State protections of some incompetent bureaucrat to intrude in their lives!

The 'government' should ONLY allow employers to offer the annuity plans [why the hell Americans NEED a government OK is outrageous!].

Stay out of our business, our investments, and our lives.....

Bill Hopper