
From: Phil Jackson [mailto:jackson_pd@hotmail.com]
Sent: Wednesday, April 21, 2010 7:13 AM
To: EBSA, E-ORI - EBSA
Subject: Middle Class Task Force

To Whom It May Concern,

I just read about your proposal to force the conversion of IRAs into annuities. I am horrified by this idea.

1. I am perfectly capable of deciding for myself if an annuity makes for me. Just like an IRA is a choice, an annuity should be too.
2. Congress, of course, is no doubt exempt from this like they are from Social Security and Medicare. This sounds like another case of "Do as I say, not as I do".
3. While changing the rules for people, who in good faith made IRA contributions, is unfair, to do so for people just about to retire is unconscionable.
4. The government has proven that it can't manage, or even fix, Social Security and Medicare, so why would this be any different?

The bottom line is that I am totally opposed to this concept. I am the one who should be in charge of my money. At any hint of passage, I'll close out my IRA accounts.

Sincerely,
Philip Jackson
Pinckney, MI