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

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

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Comment on FR Doc # 2010-02028

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General Comment

This ERISA rule change appears to be a government money-grab. In my opinion it will lock seniors into potentially poorly performing investments. This smacks of a similar situation that took place in Argentina that wiped out the retirement savings of citizens.

If I want government bonds, I can buy them through my self-managed 401K or IRA. If I want a so-called guaranteed lifetime income, I can buy an annuity. I do not need, nor do I want government help in this regard.