In item 13 of your request for comments concerning whether regulations are needed with respect to annuity products in 401k and IRAs: any requirements to buy annuities are inappropriate and unacceptable for
the following reasons: 1 annuities are a ripoff given their low rate of
return and their excessively high cost structure. 2 individuals know
best how they want to invest their moneys and 3 government has no
business dictating what people do with their money. If you do meddle
with or dictate investments in our plans how will you prevent the
government from taking over peoples' plans and keep the government from
competing with the private sector and keep the govt from favoring one
annuity provider over another? In short keep your disgusting govt paws
off our money. Roscoe Costa.