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To: EBSA, E-ORI - EBSA
Cc: mugoretz@eric.org; Vine, John; Klausner, Allison; Kathryn Ricard
Subject: Lifetime Income Joint Hearing

The ERISA Industry Committee

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Advocating the Employee Benefit and Compensation Interests of Americas Major Employers

August 10, 2010

I respectfully request that the ERISA Industry Committee (“ERIC”) be given an opportunity to testify at the Department of Labor and Treasury Department “Lifetime Income Joint Hearing” scheduled for September 14, 2010.

We request that Allison Klausner, Assistant General Counsel – Benefits, Honeywell International Inc. and Chair of the ERIC Task Force on Lifetime Income testify on behalf of ERIC at the joint hearing. An outline of ERIC’s testimony is as follows:

1. Specific participant concerns affecting the choice of lifetime income relative to other distribution options (2 minutes);
2. Information that can help participants make choices regarding management and spend down of retirement benefits (2 minutes);
3. Disclosure of account balances as monthly income streams (2 minutes);
4. A fiduciary safe harbor for selection of a lifetime income issuer or product (2 minutes); and
5. Alternative designs of in-plan and distribution lifetime income options (2 minutes).

Please contact me with any questions or comments regarding ERIC’s request to testify at the September 14 Lifetime Income Joint Hearing.

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