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**From:** Paul Viren [mailto:Paul@virenandassociates.com]  
**Sent:** Monday, April 26, 2010 6:08 PM  
**To:** EBSA, E-ORI - EBSA  
**Cc:** Katie Jelinek  
**Subject:** 2010 investment advice proposed rule

To our friends at the Department of Labor,

As a financial advisor and fee based planner I have been watching intently the discussion within the DOL and the Whitehouse regarding our industry and offering the 401(k) clients retirement planning and investment advice. Our firm works with hundreds of plan participants individually in guiding them to setting their retirement goals and helping them in making wise and informed investment decisions. In my practice we are compensated on a basis point fee with no fund incentive to push a particular product. In fact we point out the advantages of low cost managers and index funds for those clients that would rather have a passive versus active manager approach.

The bottom line for me is that each plan participant needs to be offered plan advice and assistance for helping them reach their retirement goals and to also make sound investment choices based on solid advice. I understand that there are some advisors that will take advantage of the clients and the plan that is in place. This is a reasonability of the plan sponsor and the trustee to make certain that the advice offered is prudent and not financially incentivized. I am not at all in favor of the employee or plan trustee paying an extra fee to get access to the advice. This hurdle will only compound the problem of limiting access to advice since most plan participants or trustees will not directly pay this type of fee. They are most comfortable with the bundled approach towards having advice be offered.

Thank you for reviewing my comments and I am always open to discussion or questions.

Best wishes,

Paul

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