

From: Frank Colavito

Sent: Saturday, December 03, 2016 12:19 PM

To: EBSA, E-ORI - EBSA

Subject: Proposed Revision of Annual Information Return/Reports (Form 5500 Series) - RIN 1210-AB63

I am certain you've been receiving a number of comments on the proposed revisions of the 5500 series. I understand your desire to eliminate fraudulent activity by plan sponsors and other professionals who work within this industry. However, I have been working in the pension industry for 30 years and I can honestly say I can count on one hand the number of people I have come across who willing break the rules. From my experience the Enron's and Bernie Madoff's of the world are the exception not the norm when it comes to providing benefits for employees.

Every change made in attempt to provide more protection to the average worker makes it more difficult and costly for the plan sponsor. In my opinion these changes actually end up creating more negatives than positives for the employees.

Before you go forward with the 5500 changes I emphatically request you involve industry stakeholders in the design and implementation of a project of this magnitude, (plan sponsors, service providers and plan participant representatives) so that a common-sense and cost-effective approach can be used to gather additional data.

Please feel free to contact me with any questions.

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