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Submitter Information

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General Comment

I have reviewed the proposed additions to the Form 5500. I believe many of them will provide more information to monitor these plans for the benefit of the participants. With that, it does requires extra time of the plan sponsors, administrators and other professionals (including accountant). I believe there needs to be a balance of new time spent on this Form 5500. Otherwise, the plan assets will be used up in paying plan professionals rather than paying benefits. Therefore, I think to balance the time it is appropriate to take away an old item on the Form 5500. That would be the "5% schedules". In my experience the user entities of this form have not looked at these schedules and I believe they provide very little analytical value to the government, sponsors and participants.

Thank you for your consideration.