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carpenters'

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November 22, 2019

Office of Regulations and Interpretations
Employee Benefits Security Administration
Room N-5655, U.S. Department of Labor
200 Constitution Avenue NW
Washington, DC 20210

Sent via USPS Express Mail and Email:

**Re: Electronic Disclosure by Employee Benefit Plans, RIN 1210-AB90
84 FR 56894**

To Whom it may concern:

On behalf of the St. Louis-Kansas City Carpenters Regional Pension Fund, I am writing to enthusiastically support the DOL's proposed regulation, referenced above, to institute an electronic disclosure safe harbor rule for retirement plans.

Rather than requiring our pension plan to send volumes of paper documents through snail mail, as is currently the case, the proposed rule would allow us to provide instantaneous access through our website to mandatory disclosure forms. The vast majority of our participants have ready internet access and already receive various newsletters and updates from the plan and our affiliated labor organization in electronic format.

By and large, our pool of participants is comfortable with electronic communication methods and find them convenient. Notably, the proposed rule includes a number of safeguards, not least of which is that it allows participants to opt out of electronic disclosures if they prefer to continue receiving their disclosures via hard copy. Because the electronic disclosure program is entirely voluntary, we foresee no downside to its implementation whatsoever.

Best of all, the proposed regulation has the potential to save our pension plan a considerable sum of money on paper, envelopes, and postage, not to mention the wages spent on employees who assemble the mass mailings. We conservatively estimate that the proposed regulation would save our plan between \$300,000 and \$400,000 over the next ten (10) years. That cost savings would go a long way toward improving the plan's funding status and/or defraying other administrative expenses.

For the foregoing reasons, our pension plan wholeheartedly encourages the DOL to proceed forthwith to finalize and implement the proposed Retirement Plans Electronic Disclosure Safe Harbor Rule.

Respectfully submitted,

A handwritten signature in blue ink that reads "Martin W. Walter". The signature is fluid and cursive, with a long horizontal stroke at the end.

Martin W. Walter, Esq.
Fund Co-Counsel

cc: Ron Laudel
Deanne Title