

PUBLIC SUBMISSION

Received: April 04, 2024 Tracking No. lul-sbfb-v698 Comments Due: May 22, 2024 Submission Type: Web
--

Docket: EBSA-2024-0001

Request for Information—SECURE 2.0 Section 319—Effectiveness of Reporting and Disclosure Requirements

Comment On: EBSA-2024-0001-0001

Request for Information: SECURE 2.0—Effectiveness of Reporting and Disclosure Requirements

Document: EBSA-2024-0001-DRAFT-0021

1210-AC09 comment 0020 Parr 04042024

Submitter Information

Name: Nathaniel Parr

General Comment

I encourage regulators to look at updating and modernizing the rules on electronic disclosures to plan participants and beneficiaries. The ability of individuals to access electronic documents is vastly different today than 20 years ago. The rules for pension plans have been updated, and I think it's a good step. But now there are different rules for pension plans versus health plans. One rule for all employee benefit plans would be easier to administer. In almost every case, allowing disclosures via text and/or email with the option to request paper copies will be sufficient for employee benefit plans today, and requiring paper notices is not worth the administrative burden. People tend to keep their same email and cell phone numbers when they move, meaning that electronic is often the best way to reach individuals today versus a physical address.