

PUBLIC SUBMISSION

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Amendment to Prohibited Transaction Exemption (PTE) 2002-51 to Permit Certain Transactions Identified in the Voluntary Fiduciary Correction Program

Comment On: EBSA-2022-0024-0001

Prohibited Transaction Exemption 2002-51 to Permit Certain Transactions Identified in the Voluntary Fiduciary Correction Program

Submitter Information

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General Comment

Mistakes in 401(k) administration are rarely intentional and are often corrected once identified. Anything that the DOL can do to make corrections easier for the plan sponsor and have a more timely outcome is really critical. The VFC Program is onerous to comply with and small plans don't have the resourcing in place to manage the full process as currently required.