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RIN 1210-AB20 (in Subject Line)

Phyllis C. Borzi, assistant labor secretary for employee benefits security, wants many people to realize they may not have saved enough.

What is the kind of illustration that makes sense to me?

The concept of breaking down retirement money as level montly payments is a topic which is near and dear to me.

My spouse Elizabeth and I just retired 2011 September 1.

While she has a generous "traditional" pension, we each have Social Security (age 67 at start) and I have a very small "traditional" pension, we each had 403(b) voluntary retirement savings. My view is that trying to calculate how much is enough is essentially a futile exercise. The only reason I can think of to do so is that people are trying somehow magically to have a "comfortable" retirement but to make investing and saving during working years painless.

Seriously, there are too many "assumptions" and life is way too complicated for this exercise to have any real value at all. At least this is my opinion.

Instead, there are already rules that state the maximum one can put away.

Why should people do any less, if they are serious.

We were.

We did.

From the time IRA was made available, we did it every year and contributed the maximum.

From the time each became eligible for 403(b) we also did the maximum.

In addition, my spouse who was at the same church (senior pastor) for more than 15 years, we added two types of catch-up contributions: the over age something and the \$3,000 more per year for five years.

Also, when Roth IRA became available, we converted all that we had in IRA accounts.

Over a four-year period we paid about \$45,000 in federal income taxes on the conversion - and used outside money, so everything remained in the new Roth accounts.

During the latter decade, as the maximum amount (rule) increased, we were each putting away about \$22,000 to \$25,000 per year adding to the amounts we had already invested.

Thankfully, the market was "down" for several of these years, so our mutual funds purchases were at very good prices.

Further, rather than try to out-smart "the market," we put the money into Vanguard 500 Index mutual funds - very low cost for "management fees."

Personally, I call this "monkey investing" - a primate could throw a dart and do this.

It requires no intelligence and therefor no high management fees.

Now that we have been retired for less than two years, my idea is to take only that portion of the Index 500 that is paid out in actual dividends, which will be slightly under 2% per year. This helps to keep going should we live to around the century mark, which some relatives have. If anyone wishes to "chat" about these ideas, it is Ok to telephone our Fairfax, Virginia, home.