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From: Karen [<mailto:kpuggy@verizon.net>]

Sent: Wednesday, July 16, 2008 5:59 PM

To: EBSA, E-ORI - EBSA

Subject: 401(k) comment

Hello,

Regarding the EBSA Proposed Rule, (Fee and Expense Disclosures to Participants in Individual Account Plans; AGENCY: Employee Benefits Security Administration, Department of Labor) I look forward to seeing the Fee and Expense Disclosures to Participants go into effect. My husband's company seems to utilize a "friend" of one of the partners despite employee objections to the high fees charged over the years. One employee was given a stern "watch your step" in response to his request for change.

I would expect to make informed decisions about the management of individual accounts and the investment of retirement savings with this new proposal. Currently, it's frustrating to know only that we are losing THOUSANDS of dollars in fees over the years of saving, sometimes up to 20%!

With no say in which company we can invest, and if it happens to be the boss's friend, that's what we get. It would be fair to be able to choose for ourselves. I mean, no one tells me which BANK I must use. Having a reputable, but "no frills" choice would be desirable.

I always thought it would be an excellent idea to allow participants to move THEIR money to whatever investment company they would like, provided it was still reserved for retirement, of course. For example could have a LOT more money if we had been able to move the 401 savings into an account at Vanguard, where I have my SEP, with so much savings from such LOWER fees. I know there are other reputable firms who also have lower fees than the Big Name my husband's company chooses to use.

I hope change is on the horizon.

Many thanks,
Karen G.