
From: Richard Martinez [mailto:rimartinez@hotmail.com]

Sent: Wednesday, July 23, 2008 12:25 AM

To: EBSA, E-ORI - EBSA

Subject: Attention: Participant Fee Disclosure Project

Dear Sir or Madam,

I'd like to comment on the proposed regulation requiring new participant fee disclosures. I commend the effort and believe it is a step in the right direction, but I think it falls quite short of what the goal "should" be, true transparency. As I understand the plan, there will be benchmark comparisons, and a more consistent format, both things that are essential. However, I strongly disagree with the method required to disclose fund fees. Fees by participant are absolutely meaningless, and can be very misleading - the only way to add clarity to this would be by adding a distribution curve but that would be absurd! Fund expenses should be reported as a % of each dollar invested and nothing more, nothing less.

I would argue that %s are the only true way to provide people with an understanding of what slice of one's own pie, will be eroded.

Thank you very much for your time and consideration, I do hope you'll consider the proposal above (or if I am mis-informed, I'd greatly appreciate your clarification).

Sincerely,

Richard Martinez July 23 edition of the Federal Register.