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To: EBSA.OPR <[EBSA.OPR@dol.gov](mailto:EBSA.OPR@dol.gov)>  
Subject: Public Comment; Retirement Savings Lost and Found

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As a retirement plan administrator, I applaud efforts of the DOL to connect people with their retirement plans. This goal is shared by most retirement plan administrators. Finding people helps workers to live a more comfortable life in retirement and helps administrators to comply and reduce exposure, however, there has been a lack of tools to do so with a high threat for not finding them. I look forward to an improved partnership between the DOL and employers.

A few comments on the proposal:

- Social Security letters sent to employees years after leaving employment causes confusion. Time-consuming research typically results in the funds having been moved years back. I hope the new system will be able to indicate when someone has connected with their account, even if they don't move their funds at the time, so employers and the DOL aren't left assuming that they are still missing. Employers would benefit from knowing that they connected with the DOL database and what their new contact information is so we can better track them so, that feedback would be helpful. Collecting emails from employees when they connect would be helpful as most people change addresses more than their e-mails.
- Facilitating address and death searches for employees who employers believe are missing would be helpful to the employer to try to connect before submitting them to the DOL database. If employers could provide a list of names and SSN's for death/address verification to the DOL, we could better determine if they are missing by reaching out first. Often, we don't know they are missing (i.e. if there is no returned mail) but suspect that they are because we know they are aging and are getting close to RMD's or they just don't respond to notices/letters i.e. in the case of a plan termination. It would be helpful to allow employers to notify the DOL if an employee has been found.
- Allow employers to list the financial institutions to contact for plans such as old non-governmental 403(b) plans or governmental 457(b)'s that the employer has little control over. Also, encourage/require financial institutions to report to the database, old 403(b) plan accounts or accounts that were sent through the deminimis process to IRA's. Financial advisors/institutions have lower motivation to find participants.
- Often employees call the financial institution and, if they don't know their date of hire and termination, they are not able to ask questions. Most people don't have those dates so, there should be an alternate way for financial institutions to identify them.

- Refrain from charging fees for employers to work with the DOL and to turn benefits over to the PBGC to encourage participation.

Regards,

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