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April 30, 2010

By E-mail: e-ORI@dol.gov

Office of Regulations and Interpretations,
Employee Benefits Security Administration
Room N-5655
U.S. Department of Labor
200 Constitution Avenue, NW.
Washington, DC 20210

Re: 1210–AB33

To Whom It May Concern:

We appreciate the hard work of the professionals at the Department of Labor in publishing this request for information concerning retirement income. We hope that this comment will assist the Department in achieving its goal of improving retirement income for participants.

Income Products/Automatic Distribution/Investment Advice

Plan sponsors need certainty concerning whether products in the marketplace are consistent with ERISA. In the case of funds during the distribution phase, it is important to know how persons with a conflict of interest, for example persons who manage the underlying funds, may be involved in the process. Therefore, it would be useful to know, in the case of funds that provide for automatic distribution of amounts to participants, if the principles in the SunAmerica advisory opinion are also applicable to construction and modification of a schedule or "glide path" for selection of the amount and identity of assets that would be sold and the related distribution of amounts to participants for their income in retirement.

Similarly, it would also be useful to clarify the application of SunAmerica to investment advice regarding distributions. This would include advice on the amount of the distribution and the identifying assets to be sold to fund the distribution.

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Thank you for your attention to and consideration of this comment.

Sincerely,

Marcia S. Wagner

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