REG-148681-09

LEGAL PROCESSING DIVISION
PUBLICATION & REGULATIONS
BRANCH

FEB 17 2010

PUBLIC SUBMISSION

As of: February 17, 2010
Received: February 16, 2010
Status: Posted
Posted: February 17, 2010
Tracking No. 80aa4f36
Comments Due: May 03, 2010
Submission Type: Web

Docket: IRS-2010-0006
Request for Information Regarding Lifetime Income Options for Participants & Beneficiaries in Retirement Plans

Comment On: IRS-2010-0006-0001
Request for Information Regarding Lifetime Income Options for Participants and Beneficiaries in Retirement Plans

Document: IRS-2010-0006-0024
Comment on FR Doc # 2010-02028

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General Comment

I have been in the business of advising individuals and business owners about retirement planning for 24 years. My observations are that defined contribution plan participants already have plenty of lifetime income options available, and the burden of federal regulation on plan sponsors is a significant disincentive to employers to offer a retirement plan for their employees.

The need that is not being adequately addressed is the need to accept responsibility for one's own financial security, rather than depending on an employer, the government or the public. People need more education, beginning in elementary school, of the need to spend less and save more, and how to invest wisely for the long term.

Please don't increase the burden on plan sponsors with more regulation. Let's put our energy and resources into educating the public.