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From: Judy Schneider [<mailto:hiddenhts@aol.com>]
Sent: Thursday, September 04, 2008 11:18 PM
To: EBSA, E-ORI - EBSA
Subject: Participant Fee Disclosure Project

Judy Schneider
13955 Hidden Heights Lane NE
Bainbridge Island, WA 98110-4181

September 4, 2008

Employee Benefits Security Administration

Dear Employee Benefits Security Administration:

Thank you for proposing rules that require the disclosure of 401(k) fees.

I am worried that these fees could eat into my retirement savings without my knowledge and leave me inadequately prepared for retirement. Below are recommendations that I think would make the 401(k) fee regulations even stronger.

I have just read the model language currently proposed re: disclosure of 401(k) expenses. Unfortunately, it is INSUFFICIENT. While it is fine to know the expenses in the funds, we also need to know the costs, fees and expenses in the PLANS. Revenue sharing, administrative expenses, and other fees -- usually hidden -- need to be exposed such that we, the public, can make real and reasonable choices.

Having only PART of the necessary information is like knowing only SOME of the fabrics in your clothes, or a FEW ingredients in your food, or a COUPLE of the nutritional facts in your groceries. You cannot make effective or real choices with only PART of the information available to you.

We understand that there is constant and unremitting pressure from the financial services industry. However, we also understand that they are looking out for their gains, not our best interests.

Please EXPAND the information that will be offered to us.

I urge you to strengthen the fee disclosure regulations to ensure that employees receive adequate information about the hidden costs of their 401(k) plans to help them prepare for retirement.

Sincerely,

Judy Schneider
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