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Sent: Tuesday, June 22, 2004 5:56 PM

To: efast2@dol.gov

Subject: comments from employers, plan administrators, service providers involved in preparing and submitting the Form 5500

All the comments below apply to a one-participant plan.

1. The cost of third party software each year is a burden.
2. A means to provide the 5500-EZ package to those who filed the 5500-EZ the previous year should be set-up so that forms do not have to be requested each year.
3. Local IRS offices do not have the 5500-EZ forms because "they are business forms". A very poor answer indeed.
4. Direct electronic filing seems the most attractive way to submit the minimal information that should be required from most one-participant plan administrators.
5. The "electronic signature" system could be used as a password to authorize an exchange of information from a database or to at least bring up the name of the plan for verification and minimize the inputting of duplicate information year after year after year.
6. I only provide three unique, **new pieces of information** each year. (1)cash contributions, (2)net plan income, (3) total at end of the year. To provide this information, I must **each year** write in most of the same old name, address, etc. in order to provide the 3 pieces of important information.
7. A recommendation that the Agencies make electronic filing of the Form 5500 series mandatory because a mandate would be the most direct way to have paper filers make the transition to electronic reporting does not reflect a real-world understanding of most one-participant plan administrators input on their annual filings. Your
8. Instead of filing fees, why not just confiscate the funds that were previously reported and then the one-participant plan would be defunct and not be a bother to the agency.
9. If you really want to improve, put the work into simplifying what is reported, ask for **only the changes**. Put the questions in the instructions, with a means of easily supplying pertinent information for **changes** instead of having me make 15 Xs under "NO" each year.
10. You require me to submit five pages of information to you each year. Only one of those pages has ever had new information on it from the previous year. Why not simplify to one page? Better yet, let me sign in to your site, input my 3 pieces of information plus anything I answer "yes" to in the instructions instead of all the "no"Xs, then submit.

I fully realize that most if not all the above has no bearing on multi-participant plans and that those plans have their unique filing needs.

Thanks,

Bill Marsh

9/29/2004