
From: Tester, Gary [GTester@HHCS.org]
Sent: Wednesday, March 03, 2004 9:33 AM
To: e-ori@dol.gov
Subject: Automatic Rollover

This comment may not be specific to this issue, but I have had great difficulty trying to combine retirement money from several plans (both 401K and 403B). I have had several job changes in the past decade and would prefer consolidation. However, the companies (Met Life, Principal, Diversified) create barriers with reams of forms and requirements. For example one involves an employer that went out of business eight years ago and the plan carrier wants documentation that I no longer work there. The absence of income from that employer is not considered adequate. I think the real issue is the desire to hang on to the money. I think retirement plan providers should be required to be more cooperative.

Thanks for your attention.