From: Richard George [mailto:rgeorge000@ameritech.net]
Sent: Sunday, October 15, 2006 2:09 PM
To: EBSA, E-ORI - EBSA
Subject: Pension Plan Protection

I read with interest the new changes to Pension Protection Act relating to the ERISA protecting companies and organizations, know as fiduciaries, from liability protection. I am in favor of the employee's money has to be invested in a qualified default investment alternative, I think a balance fund would be great.

Furthermore, I would like to comment on the highly compensated (key employees). The testing of the plan, needs to be simplified. I proposed the highly compensated associates be allowed to contribute to a 401K plan at least 5% of their salary up to a salary limitation, without any qualification. Certain industry sectors for instance "Restaurants" cannot get the associates to participate in a 401K plan. Every working associates whether considered "highly compensated" will need to save and put money aside for a retirement. Just because you work for a sector that cannot meet certain highly compensated rules.....and considered as a "key associate" or highly compensated, one should not be looked at discriminately and not able to contribute to the plan. Set some type of maximum limits but not "averaging contributions, who qualify and do not participant and count as zero in the averaging. This area needs to be addressed and a solution reached for all associates to save for their retirement.

One other area of concern, the FSA plans are great. Once again, allow all companies to set-up the FSA (flexible spending accounts) plan, do away with the discrimation rules. Simplify the rules. Make it simple for the employer to offer this benefit to the associates.

Thanks for your consideration and time.

Sincerely,

Rick George