
From: Joey Jarreau [mailto:joey@southsidemachineworks.com]
Sent: Thursday, March 13, 2008 9:04 AM
To: EBSA, E-ORI - EBSA
Subject: Proposed 7 day Rule

To whom it may concern,

If I am reading the proposed change correctly, I am concerned that the seven day period may not be adequate. We currently pay our employees every Wednesday. In most cases we process/transmit our 401(k) contributions to our plan every Thursday or Friday. The plan posts the amounts to the account on the following Wednesday (if transmitted Thurs) or Thursday (if transmitted Fri). As you can see, if we were to have any problem with transmission (internet, power, etc) we would violate the new rule. I'm sure there is some type of reporting that can be done that excuses the violation in those instances, but the paperwork involved would be another of many burdens placed on small businesses. As you can see from our commitment to depositing our funds with out plan within two days, I do understand the need for employers to timely deposit these funds, but I would respectfully request you consider a 14-day window.

Sincerely,

Joey Jarreau
Office Manager
Southside Machine Works, Inc.