
From: Mary Filippone [MFilippone@lydall.com]
Sent: Tuesday, March 02, 2004 3:36 PM
To: e-ori@dol.gov
Subject: Comments on proposed guidance - preserving retirement savings

To Whom It May Concern:

As someone who works on the plan administration side, I take strong objection to this proposal as follows:

- Why are you putting the burden on the plan sponsor? Why is the participant not responsible for this?
- If the plan sponsor sets up an IRA with the plan's recordkeeper, who determines what type(s) of funds to automatically roll the money into?
- Who assumes the liability if the fund(s) selected by the plan sponsor don't perform well and the participant is angry about it?

I just don't understand the logic of this proposal. Thank you.

Mary Filippone
Benefits Administrator
Lydall, Inc.
One Colonial Road
Manchester, CT 06040
(860) 327-0261
(860) 643-1918 (fax)

This email and any attachments are confidential and are intended solely for the use of the individual to whom it is addressed. If you are not the addressee or the person who delivers email to the intended recipient, be advised that you have received this email in error. Any use, dissemination, forwarding, printing or copying of this email is strictly prohibited. If you received this email in error, please immediately notify the sender by replying to it and then delete the email.

Opinions expressed in this email may be personal and do not necessarily reflect those of Lydall.

<<<<gwavasig>>>>