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**From:** Magnolia1555 [mailto:magnolia1555@yahoo.com]

**Sent:** Monday, July 28, 2008 1:35 PM

**To:** EBSA, E-ORI - EBSA

**Subject:** Fee Disclosure RFI

I fully support the DOL's proposal for more fee and expense disclosures for 401(k) and similar retirement plans. I've had 401(k) plans for about 13 years now, and I cannot tell you the extreme difficulties I've had in figuring out the real (i.e., hidden) expenses and fees. This was a project in and of itself, but that was only the first step. Once I was able to figure out most of the fees, I then had to try to compare my returns with those of similar investments – no easy task.

I strongly believe that DOL's proposal will give workers a new set of important tools in which to more accurately assess their retirement returns. It will also reduce their expenses as plan sponsors become more competitive once they have to clearly disclose fees, and as more workers lobby their HR departments for lower-cost funds. This will make a huge difference in how much money workers will have at retirement.

There is one important complaint I have, though. DOL's proposal did not include a requirement that all plans include at least one low-cost index fund, as Congress had previously proposed. It boggles my mind why they would leave this out. Could it be because DOL is following the rest of government by bending over for the big corporations? Have they, like every level of government, forgotten that they exist to serve the people, not big business? I don't know, but will be satisfied for now that they've taken this big step in the right direction, and hope they will do more for workers in the future.

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