
From: Stace Hilbrant [mailto:shilbrant@msn.com]
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To: EBSA, E-ORI - EBSA
Subject: fee disclosure

To Whom it May Concern:

I've been in the 401k business since 1981, and have spoken with thousands of employers and plan participants.

I don't think the investment industry needs to reinvent the products that are offered, but rather, retirement plans should be required to publish to their participants what fees/expenses are involved with their plan assets. This disclosure and documentation is now required with items such as plan documents and summary plan descriptions. The same sort of participant level disclosure would give participants the ability to make their own choices about plan investment options.

There is already a downward trend on total plan costs and fee disclosure at the employer and employee levels. Simply requiring more disclosure regarding fees at the participant level could be achieved this year without major engineering changes at the investment provider level.

Good luck with this project, you're doing a great thing for average plan participants everywhere.

all my best,

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