
From:**Sent:** Wednesday, July 18, 2007 8:32 PM**To:** EBSA, E-ORI - EBSA**Subject:** 29 CFR Part 2550 - RIN 1210-AB07 - Comments

I am a "401K Consumer." My 401K is my biggest retirement resource. About five years ago I went to each of the three people the administer our company's 401K and ask them how much individuals like me were paying in fees to our plan's administrator. I was told by each of them (the president of our company, our controller, and our HR manager) that there were no fees being charged. I asked them if that were the case, why my otherwise identical mutual stock funds were paying (return) less in my 401K than they were paying when I owned them directly? The three were embarrassed, but did not want to proceed. They asked the salesman covering our account, but he would only say the fees were low and did not need to be considered. I persisted and got a list with a range of fees. There is much room for abuse in such an arrangement. The chairman of our board of directors for our publicly traded company is the former president of the company that administers our plan.

Participants need to know:

1. How much they are paying to the penny.
2. Who is getting the money.
3. The reason for the fee.

The mutual fund's management fee should be included, but needs to be separate.