22

5532 Linworth Road
Columbus, OH 43235
October 14, 2006

U.S. Department of Labor
Employee Benefits Security Administration
Room N-5669
200 Constitution Ave., N.W.
Washington, D.C. 20210

Attention: Default Investment Regulation

Sirs:

I applaud the intent of the Pension Protection Act of 2006 to provide employees and employers with the tools to encourage participation and to better protect and grow the investments of employees in 401(k)'s and similar defined contribution plans.

Investment choice is an important component of any pension plan. However, because long-term employment with one company is no longer the common career and many employees cash out their 401(k)'s when they change jobs, the default choice for their investment is very important. Such default choice should take into account the fact that short-term investments are subject to wide swings which could end up losing money. Therefore, I urge that such default choice should be into a money-market mutual fund or a stable value fund. The employee is always free to make another choice, and a more sophisticated investor may do so. But the less-knowledgeable should have the protection of his principal that a money-market or conservative stable value fund would provide.

Yours truly,
Martha Borchers
Martha Borchers