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From: Randy Martin [<mailto:rmmartin@choiceonemail.com>]

Sent: Tuesday, September 30, 2008 3:59 PM

To: EBSA, E-ORI - EBSA

Subject: Investment Advice Regulations

Dear fellow Americans:

I have just finished reading the Proposed Rules and am amazed at the depth of the data. Unfortunately, I'm also amazed by the limited impact of these rules. If the math is accurate on page 49902 it appears we have a \$109 billion+ annual problem with a \$14 billion+ annual solution that will billion+ cost \$4 billion and apply to less than 30% of DC participants.

I believe a better solution may be found if all of the parties designing the Proposed Rules place the following question on the walls of their offices:

WILL I RETIRE SUCCESSFULLY IF I HAVE TO RELY TOTALLY ON MY TSP? The TSP program is relatively simple and provides adequate investment selections.

Yet, how many participants are making judicious decisions with regard to their allocations? Hearing the word COLLAPSE for the 100th+ time on any given day has a way of shaking the resolve of even disciplined investors.

DB plans are quickly becoming extinct. Millions are depending on DC plans to provide the bulk of their retirement income and they are obligated to either sink or swim. Most are sinking because they are focused on their often stressful positions with no energy or interest left to apply to their retirement strategy. Computer programs are fine to a point but nothing beats having a trusted adviser to hold out hope when the going gets tough.

I have been on the front lines for almost three decades and believe a majority of advisers are conscientious even though their livelihood is at stake. I believe far more retirement plans are destroyed by human nature rather than conflicted advisers. Most advisers are subject to both federal and state supervision. Why not let these agencies weed out the bad apples?

Let's face it: Crooks don't care about rules! Millions of Americans need help and the Department of Labor should not create any more road blocks than absolutely necessary. Why not give DC participants maximum latitude in choosing their own trusted adviser? That is the person who will have the greatest impact during times of crisis.

Proposed Rules that provide for a MINORITY rather than MAJORITY of DC participants fall short of the mark. We're talking about our husbands, wives, children and grandchildren. Do we want them to live an impoverished lifestyle during retirement because they lacked freedom in selecting their own adviser?

Thank you for reviewing these comments.

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