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From: richard payne [<mailto:rp1941@aol.com>]  
Sent: Saturday, September 06, 2008 10:10 AM  
To: EBSA, E-ORI - EBSA  
Subject: Participant Fee Disclosure Project

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September 6, 2008

Employee Benefits Security Administration

Dear Employee Benefits Security Administration:

Thank you for proposing rules that require the disclosure of 401(k) fees.

I am worried that these fees could eat into my retirement savings without my knowledge and leave me inadequately prepared for retirement. Below are recommendations that I think would make the 401(k) fee regulations even stronger.

Employees need to know what it costs to invest in the different funds offered by 401(k) plans. Knowing that one fund charges more than another is likely to impact the funds in which a worker chooses to invest. In addition, funds should only be allowed to show their investment earnings after all fees have been deducted. Otherwise, the information employees receive about their 401(k) accounts could be misleading.

I urge you to strengthen the fee disclosure regulations to ensure that employees receive adequate information about the hidden costs of their 401(k) plans to help them prepare for retirement.

Sincerely,

richard a.payne