From: Financial Engines
To: Department of Labor, EBSA
Subject: Request to testify at hearing on definition of Fiduciary

Financial Engines respectfully requests to testify at the hearing on March 1 on the definition of a fiduciary.

Financial Engines is the largest independent Registered Investment Advisor (RIA) in America. Financial Engines assumes fiduciary responsibility as an advisor to plan sponsors. We work with over 400 large employers to provide professional management services to 463,000 401(k) plan participants nationwide. Our 14+ years of experience providing advisory services to participants, coupled with our independent research, have given us insight into the importance of fiduciary protections in the provision of advisory services and discretionary investment management.

We plan to address the following during our testimony:
- When should investment education be exempted from fiduciary requirements
- The importance of having the exemption for seller-purchaser transactions be applicable only to plan sponsors and not plan participants
- Why it's not too costly or impossible to be a fiduciary to large numbers of participants

We thank you for your consideration.

Sincerely,

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Financial Engines is a leading independent investment advisor committed to providing everyone the trusted retirement help they deserve. The company helps investors with their total retirement picture by offering personalized retirement plans for saving, investing and retirement income. Financial Engines offers online advice and professional management to meet the needs of different investors. Co-founded in 1996 by Nobel Prize-winning economist Bill Sharpe, Financial Engines works with America's leading employers and retirement plan providers to make retirement help available to millions of American workers. For more information, please visit www.financialengines.com.