

From: Steve Burdett [mailto:Steve.Burdett@brevardclerk.us]
Sent: Thursday, March 13, 2014 3:31 PM
To: EBSA, E-ORI - EBSA
Subject: Fee Disclosure-Employer Sponsored Plans

The information and format provided to plan fiduciaries needs to be in a standard format that can be consistently understood and explained to employees. Fiduciaries have varying degrees of knowledge, but each should understand the information used to base their plan decisions on.

I understand this may be outside the scope of the proposal, but I suggest the DOL look into 457 Deferred Compensation Plans offered by local governments. The disclosure and fiduciary requirements of 457 Plans should be consistent with the requirements of 401K plans. There is an obvious appearance of conflict when the company administering the plan pays close to \$8 million annually to the National Association of Counties and public unions. Employees use these plans to supplement their retirement. Employees also end up involuntarily paying the cost of politics and reducing what would have been available to them in retirement.

https://www.nrsforu.com/iApp/tcm/nrsforu/disclosure/naco_disclosure.jsp

Nationwide Retirement Solutions and Nationwide Life Insurance Company (collectively "Nationwide") have endorsement relationships with the [National Association of Counties](#), the [International Association of Fire Fighters-Financial Corporation](#), and the [National Association of Police Organizations](#)

Nationwide pays a fee to NACo and FSC

Nationwide paid a fixed amount of \$7,800,000 to NACo for fiscal year ending December 31, 2012 in exchange for its exclusive endorsement of Nationwide's products and services in the deferred compensation program. Nationwide also paid approximately \$972 during 2012 to NACo in support of promotional items at NACo conferences.

Nationwide paid approximately \$173,679 to FSC for fiscal year ending December 31, 2012 in exchange for its endorsement and for its promotion of other Nationwide products and services.

NACo and FSC may apportion some of the fees they receive to state associations of counties for their endorsement of the products and services.

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