

# PUBLIC SUBMISSION

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Voluntary Fiduciary Correction Program

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Voluntary Fiduciary Correction Program

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## Submitter Information

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## General Comment

Using the Self Correcting Component of the VFC to provide relief for late deposits is great but please incorporate a de minimus lost earnings amount. Too many corrections cost several hundred dollars in fees to calculate lost earnings that amount to only a few cents for each participant.

Similarly a minimum amount before needing to file an electronic notification to the DOL is needed.

The excessive costs and work required for corrections only serve to make small employers less likely to sponsor a plan. They are not experts and some level of forgiveness for small errors would go a long way to encourage the adoption of new plans.