From: Am0n R3 [mailto:am0nr3@hotmail.com]
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To: EBSA, E-ORI - EBSA
Subject: RIN 1210-AB20

Regarding the push for additional information for retirement accounts and what the value equates in terms of monthly income for retirees:

Along with something that shows the monthly distribution, also include what that translates into after inflation. That is probably the biggest thing that people do not account for. I am young, only 28, but if I use most of the calculators it tells me I'll get $8,000-$10,000 if I retire at Age 60. What that doesn't tell me is what that is worth. $8,000-$10,000 right now is more than I make annually. That is huge. But if you take into account inflation and the fact that I am >30 years away from retirement, you'd quickly find that isn't nearly as much in today's dollars. So, if I knew what it took for me to live comfortably right now, if the number that the plot or tool spit out was inflation adjusted, I could compare it to what I need now to get a feel for how much I need to make up for.

Also include a clear amount of information that shows how long the account will last. Is this for 30 years in the future? Only 15 years? At what point will the account dry up. Also important given most people still view early/mid-60s as retirement age, even though people are living longer (average age > 80 years old).

Finally, when adding in the effects of inflation, include the fact that people retiring are more likely to need additional medical coverage and medical is one of the fastest growing costs. Just because I can get away with $3,000 a month right now, at age 28, doesn't mean someone who is 65, right now, could get away with $3,000. And don't assume medicare/social security. While people like to be optimistic that those will still have any value down the road, part of proper planning is not to just assume everything will be best case.