

September 2, 2022

Acting Assistant Secretary Ali Khawar
Employee Benefits Security Administration
U.S. Department of Labor
200 Constitution Ave., NW
Washington, DC 20210

**Re: Proposed Amendment to Prohibited Transaction Class Exemption 84-14
Z-RIN 1210 ZA07**

Dear Acting Assistant Secretary Khawar:

The American Retirement Association (ARA) requests an extension of 60 days or more to comment on the Department's Proposed Amendment to Prohibited Transaction Class Exemption 84-14 (the Proposed Amendment). As you know, the Proposed Amendment was published on July 27, 2022, and presently, comments are due by September 26, 2022.

The ARA is the coordinating entity for its five underlying affiliate organizations that represent the full spectrum of America's private retirement system: the American Society of Pension Professionals and Actuaries (ASPPA), the National Association of Plan Advisors (NAPA), the National Tax-Deferred Savings Association (NTSA), the American Society of Enrolled Actuaries (ASEA), and the Plan Sponsor Council of America (PSCA). ARA's members include organizations of all sizes and industries across the nation who sponsor and/or support retirement saving plans and are dedicated to expanding on the success of employer sponsored plans. ARA also has nearly 35,000 individual members who provide consulting and administrative services to the sponsors of retirement plans.

The ARA requests additional time to comment on the Proposed Amendment because the modifications under it are significant. Among other changes, the conditions of the amended PTE 84-14 would largely overhaul the relationship between plan sponsors and their advisors. Plan sponsors and retirement plan service providers alike require additional time to understand the ways in which the Proposed Amendment would impact them. Plan service providers and plan sponsor groups will need to work together to fully understand the impacts of the Proposed Amendment and their potential costs, and 60 days simply is not enough time to coordinate responses of these stakeholder groups. In addition, the Proposed Amendment must be carefully considered for potential unintended consequences.

We urge you to extend the comment period by an at least 60 days. Please contact Allison Wielobob, General Counsel at the ARA at (703) 516-9300, if you have any comments or questions regarding our request.

Thank you for your time and consideration.

/s/

Brian H. Graff, Esq., APM
Executive Director/CEO
American Retirement Association

/s/

Allison Wielobob
General Counsel
American Retirement Association