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From: ljbornsky@juno.com [<mailto:ljbornsky@juno.com>]

Sent: Monday, February 04, 2008 1:43 AM

To: EBSA, E-ORI - EBSA

Subject: Hidden 401(k) / 403(b) fees - Fee Disclosure Rules

Dear Sir / Madam:

I have often wondered about the fees that I may be paying on my retirement accounts. Therefore, I am in favor of all fees associated with my retirement investments being fully disclosed.

I understand that 90% or more of all the 401(k) plans in the United States are paying approximately 3-3.5% in fees, and some plans are paying as high as 5%. Potentially, 14 to 15 individuals or companies could be paid from my account for a variety of services: the fund company, possibly an independent investment adviser directing that company, salespeople working for a commission, record keepers, fund custodians, accountants, actuaries, lawyers, outside consultants, etc.

It is not right that participants may be paying for services that they are not using. If the fees are not disclosed, participants do not have any way of knowing where their money is going. Participants need to be provided with all of the relevant information - not have important elements withheld that will reduce their ability to have a dignified retirement in the future.

Sincerely,  
Leslie Bornowsky