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March 3, 2008

The Honorable Bradford P. Campbell  
Assistant Secretary  
Employee Benefit Security Administration  
U.S. Department of Labor  
200 Constitution Ave., NW  
Suite S-2524  
Washington, DC 20210

Dear Brad:

On behalf of the American Society of Pension Professionals & Actuaries (ASPPA), we wish to express our strong support and sincere appreciation for the Department of Labor's (DOL) proposed amendment of the plan asset regulation relating to participant contributions.

ASPPA is a national organization of over 6,000 retirement plan professionals providing consulting and administrative services for qualified retirement plans covering millions of American workers. ASPPA members are retirement professionals of all disciplines, including consultants, administrators, actuaries, accountants and attorneys. Our large and broad-based membership gives ASPPA unique insight into current practical applications of ERISA and qualified retirement plans, with a particular focus on the issues faced by small- to medium-sized employers.

ASPPA believes your proposed regulation, which would establish a safe harbor period of 7 business days for employers to forward participant contributions to small employee benefit pension and welfare plans (with fewer than 100 participants), provides much-needed clarity for small employers on whether they have made timely deposits. ASPPA members work with many small employer plan sponsors who will greatly benefit from this new safe harbor.

ASPPA especially appreciates the efforts taken by the DOL through investigations and discussions with the retirement community to provide a higher degree of compliance certainty by developing this new safe harbor for small employers. Likewise, ASPPA believes expanding this 7 business day safe harbor to larger employers with over 100 participants would also be very helpful in providing the same compliance certainty.

Again, ASPPA applauds your proposed regulation on participant contributions and enthusiastically supports it.

Sincerely,

Brian H. Graff, Esq., APM  
Executive Director/CEO

cc: Alan Lebowitz, Deputy Assistant Secretary for Program Operations, EBSA  
Robert Doyle, Director of Interpretations and Regulations, EBSA