



**U.S. Department of Labor**  
**Employee Benefits Security Administration**

**EBSA News**

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**U.S. Labor Department and SEC to hold hearing on target date funds and similar investment options**

**Washington**— The U. S. Department of Labor's Employee Benefits Security Administration (EBSA) and the Securities and Exchange Commission (SEC) today announced a joint public hearing on June 18, 2009, to hear testimony on the investment of 401(k) and other retirement plans in target date type plans. The hearing will begin at 9:00 a.m. in the department's auditorium, 200 Constitution Avenue, NW in Washington, DC.

The purpose of the hearing is to examine the need for additional guidance given the importance of these investments to the retirement savings of investors.

Witnesses will address topics relating to:

- how target date fund (TDF) managers determine asset allocations and changes to asset allocation;
- how they select and monitor underlying investments;
- the extent to which the foregoing, and related risks, are disclosed to investors and the adequacy of that disclosure; and
- the approaches or factors to compare and evaluate TDFs.

Written requests to testify at the hearing and topical outlines should be submitted by June 5, 2009. Reasonable efforts will be made to accommodate all requests to testify; those unable to present oral testify will be allowed to submit written statements for the record.

The hearing is open to the general public and a live webcast of the hearing will be available on EBSA's Web site at [www.dol.gov/ebsa](http://www.dol.gov/ebsa). Persons wishing to testify at the hearing should submit a request to speak and an outline of topics to be discussed via the internet to [e-ORI@dol.gov](mailto:e-ORI@dol.gov), or mail to the Office of Regulations and Interpretations, Employee Benefits Security Administration, 200 Constitution Ave., N.W., Washington, D. C. 20210.

Comments also may be submitted directly to the SEC using instructions available on the agency's web site at [www.sec.gov](http://www.sec.gov). The hearing agenda will be available from both agencies by June 10, 2009.

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