

September 14, 2017

Office of Exemption Determinations
Employee Benefits Security Administration
Attention: D-11712, 11713, 11850
U.S. Department of Labor
200 Constitution Ave., NW, Suite 400
Washington, D.C. 20210

Re: Extension of Transition Period and Delay of Applicability Dates – RIN 1210-AB82

Ladies and Gentlemen:

The American Bankers Association's HSA Council represents about ninety-four percent of the Health Savings Accounts (HSAs) in the United States and the millions of Americans who finance their healthcare with these plans. On the industry's behalf we have submitted written comments previously in response to the Department's proposed definition of a "fiduciary" under the Employee Retirement Income Security Act (ERISA) and the Internal Revenue Code (IRC) as well as on the various requests for comments on the effects of delay.

It is in this narrow context that I submit further commentary.

The Department's proposed 18-month delay is completely reasonable given the scope of the regulation, potential costs to the industry, and potential service interruptions to consumers. As the Department is aware, the HSA Council has strongly indicated its desire to exempt HSAs from the scope of the rule and concur that further delay allows for further study, a mutually beneficial activity.

Please let me know how else we can be of service.

Respectfully,



J. Kevin A. McKechnie
Executive Director