

accommodations should contact Larry Good by July 5 at the address indicated.

Signed at Washington, DC, this 14th day of June, 2007.

**Bradford P. Campbell,**

*Acting Assistant Secretary, Employee Benefits Security Administration.*

[FR Doc. E7-11893 Filed 6-19-07; 8:45 am]

BILLING CODE 4510-29-P

## DEPARTMENT OF LABOR

### Employee Benefits Security Administration

#### Advisory Council on Employee Welfare and Pension Benefit Plans; Working Group on Financial Literacy; Notice of Meeting

Pursuant to the authority contained in Section 512 of the Employee Retirement Income Security Act of 1974 (ERISA), 29 U.S.C. 1142, the Working Group assigned by the Advisory Council on Employee Welfare and Pension Benefit Plans to study the issue of financial literacy will hold an open public meeting on July 10, 2007.

The session will take place in C5310-room 1B, U.S. Department of Labor, 200 Constitution Avenue, NW., Washington, D.C. 20210. The purpose of the open meeting, which will run from 9 a.m. to approximately 5 p.m., with a one hour break for lunch, is for Working Group members to hear testimony from invited witnesses. The Working Group will study financial literacy and the role of employers in promoting it.

Organizations or members of the public wishing to submit a written statement pertaining to the topic may do so by submitting 25 copies on or before July 5, 2007 to Larry Good, Executive Secretary, ERISA Advisory Council, U.S. Department of Labor, Suite N-5623, 200 Constitution Avenue, NW., Washington, DC 20210. Statements also may be submitted electronically to [good.larry@dol.gov](mailto:good.larry@dol.gov). Statements received on or before July 5 will be included in the record of the meeting. Individuals or representatives of organizations wishing to address the Working Group should forward their requests to the Executive Secretary or telephone (202) 693-8668. Oral presentations will be limited to 20 minutes, time permitting, but an extended statement may be submitted for the record. Individuals with disabilities who need special accommodations should contact Larry Good by July 5 at the address indicated.

Signed at Washington, DC this 14th day of June, 2007.

**Bradford P. Campbell,**

*Acting Assistant Secretary, Employee Benefits Security Administration.*

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## DEPARTMENT OF LABOR

### Employee Benefits Security Administration

#### Advisory Council on Employee Welfare and Pension Benefit Plans; 138th Full Council Meeting; Notice of Meeting

Pursuant to the authority contained in Section 512 of the Employee Retirement Income Security Act of 1974 (ERISA), 29 U.S.C. 1142, the 138th open meeting of the full Advisory Council on Employee Welfare and Pension Benefit Plans will be held on July 11, 2007.

The session will take place in C5310-room 1B, U.S. Department of Labor, 200 Constitution Avenue, NW., Washington, DC 20210. The purpose of the open meeting, which will run from 9 a.m. to approximately 9:45 a.m., is for members to be updated on activities of the Employee Benefits Security Administration and for chairs of this year's working groups to provide progress reports on their individual study topics.

Organizations or members of the public wishing to submit a written statement may do so by submitting 25 copies on or before July 3, 2007 to Larry Good, Executive Secretary, ERISA Advisory Council, U.S. Department of Labor, Suite N-5623, 200 Constitution Avenue, NW., Washington, DC 20210. Statements also may be submitted electronically to [good.larry@dol.gov](mailto:good.larry@dol.gov). Statements received on or before July 3 will be included in the record of the meeting. Individuals or representatives of organizations wishing to address the Working Group should forward their requests to the Executive Secretary or telephone (202) 693-8668. Oral presentations will be limited to 20 minutes, time permitting, but an extended statement may be submitted for the record. Individuals with disabilities who need special accommodations should contact Larry Good by July 3 at the address indicated.

Signed at Washington, DC, this 14th day of June, 2007.

**Bradford P. Campbell,**

*Acting Assistant Secretary, Employee Benefits Security Administration.*

[FR Doc. E7-11896 Filed 6-19-07; 8:45 am]

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## DEPARTMENT OF LABOR

### Employee Benefits Security Administration

#### Hearing on Computer Model Investment Advice Programs for IRAs

**AGENCY:** Employee Benefits Security Administration, U.S. Department of Labor.

**ACTION:** Notice of hearing.

**SUMMARY:** Notice is hereby given that the Department of Labor will hold a hearing regarding the feasibility of the application of computer model investment advice programs for Individual Retirement Accounts and similar types of plans.

**DATES:** The hearing will be held on July 31, 2007 beginning at 9:30 a.m., EST.

**ADDRESSES:** The hearing will be held at the U.S. Department of Labor, Rooms N-4437B, C and D, 200 Constitution Avenue, NW., Washington, DC 20210.

**FOR FURTHER INFORMATION CONTACT:** Chris Motta, Office of Exemption Determinations, Employee Benefits Security Administration, U.S. Department of Labor, telephone (202) 693-8540 (this is not a toll-free number).

**SUPPLEMENTARY INFORMATION:** Section 601(b) of the Pension Protection Act of 2006 (the PPA) (Pub. L. 109-280) amended section 4975 of the Internal Revenue Code of 1986 (the Code) to add an exemption from certain taxes imposed by the Code for the provision of "investment advice" to participants and beneficiaries of covered employee benefit plans, and certain related transactions, if the investment advice is provided under an "eligible investment advice arrangement."<sup>1</sup> One such arrangement involves the use of a computer model which meets the requirements of the exemption.<sup>2</sup> The

<sup>1</sup> See Code section 4975(d)(17). The PPA also amended section 408 of the Employee Retirement Income Security Act of 1974 (ERISA) to add a parallel exemption from certain prohibited transaction restrictions of ERISA.

<sup>2</sup> See Code section 4975(f)(8)(C)(ii). The computer model must: (1) Apply generally accepted investment theories that take into account the historic returns of different asset classes over defined periods of time; (2) utilize relevant information about the participant, which may include age, life expectancy, retirement age, risk tolerance, other assets or sources of income, and preferences as to certain types of investments; (3) utilize prescribed objective criteria to provide asset allocation portfolios comprised of investment options available under the plan; (4) operate in a manner that is not biased in favor of investments offered by the fiduciary adviser or a person with a material affiliation or contractual relationship with the fiduciary adviser; and (5) take into account all investment options under the plan in specifying

PPA directed the Secretary of Labor, in consultation with the Secretary of the Treasury, to solicit information regarding the feasibility of the application of computer model investment advice programs to Individual Retirement Accounts and similar types of plans (hereinafter, collectively, IRAs).<sup>3</sup> The PPA further directed that the Secretary of Labor, in consultation with the Secretary of the Treasury, determine, based on the information received from the solicitation, whether there is any computer model investment advice program which may be utilized to provide investment advice to IRA beneficiaries, where such program: (1) Utilizes relevant information about the account beneficiary, which may include age, life expectancy, retirement age, risk tolerance, other assets or sources of income, and preferences as to certain types of investments; (2) takes into account the full range of investments, including equities and bonds, in determining the options for the investment portfolios of the beneficiary; and (3) allows the beneficiary, in directing the investment, sufficient flexibility in obtaining advice to evaluate and select investment options[0].

On December 4, 2006, the Department of Labor published a request for information (RFI) regarding the feasibility of computer model investment advice programs for IRAs (71 FR 70427). On December 12 and 13, 2006, the Department solicited comments, by mail, from certain trustees and other persons offering computer model investment advice programs. The Department received over 60 comments in response to these solicitations.

The RFI posed several questions that focused on the specific statutory requirements imposed by the PPA for computer model investment advice programs for beneficiaries of IRAs. Many of the comments took differing views as to the existence of such programs depending on the meaning of

the term "full range of investments" in PPA section 601(b)(3)(B).

After carefully reviewing the information received to date, the Department has decided that it would be beneficial to solicit additional information by means of a public hearing. The Department is interested in obtaining information on all aspects of computer model based investment advice programs for IRAs that would help in making the required determination, including additional information relating to the questions posed in the RFI. In particular, the Department is interested in understanding what particular types of investments or asset classes a computer model program should take into account in order to provide appropriate advice to IRA beneficiaries. In addition, the Department seeks additional information on the manner in which such programs could operate without bias as to investments offered by the fiduciary advisor or an affiliate, if the particular advice program allocates IRA assets among only such investments.

The Department is also interested in knowing whether the scope of relief from ERISA's prohibited transaction provisions afforded by the statute is adequate to facilitate the use of computer-based programs for IRAs should the Department determine that such programs are feasible. Conversely, the Department seeks information concerning the scope of relief that would be necessary, and the conditions that would be appropriate, if it were necessary to issue the class exemption described in PPA section 601(b)(3)(C)(ii).

The hearing will be held on July 31, 2007 beginning at 9:30 a.m., EST, in Rooms N-4437 B, C and D at the U.S. Department of Labor, 200 Constitution Avenue, NW., Washington, DC. Any interested person who wishes to be assured of an opportunity to present oral comments at the hearing should submit by 3:30 p.m., EST, July 19, 2007: (1) A request to be heard; and (2) a copy of an outline of the topics to be discussed. To facilitate the receipt and processing of responses, EBSA encourages interested persons to submit their request and outline electronically either: (1) By e-mail to [e-OED@dol.gov](mailto:e-OED@dol.gov); or (2) by using the Federal eRulemaking portal at <http://www.regulations.gov> (follow the instructions for submission of comments), using docket number: EBSA-2007-0021. All requests and outlines submitted to the Department, including those submitted by e-mail, will be posted on [www.regulations.gov](http://www.regulations.gov) in the above-referenced docket. Persons submitting requests and outlines

electronically are encouraged not to submit paper copies. Persons interested in submitting written requests and outlines on paper should send or deliver their requests and outlines to the Office of Exemption Determinations, Employee Benefits Security Administration, Room N-5700, U.S. Department of Labor, 200 Constitution Avenue, NW., Washington, DC 20210, Attention: Computer Model Investment Advice Programs For IRAs—Hearing. The Department will prepare an agenda indicating the order of presentation of oral comments. In the absence of special circumstances, each commenter will be allotted fifteen minutes in which to complete his or her presentation. Information about the agenda will be posted on or after July 25, 2007 on [www.regulations.gov](http://www.regulations.gov) in docket number: EBSA-2007-0021 or may be obtained by contacting Chris Motta, Office of Exemption Determinations, Employee Benefits Security Administration, U.S. Department of Labor, telephone (202) 693-8540 (this is not a toll-free number). Those individuals who make oral comments at the hearing should be prepared to answer questions regarding their comments. The hearing will be transcribed.

Signed at Washington, DC, this 14th day of June, 2007.

**Ivan L. Strasfeld,**

*Director, Office of Exemption Determinations, Employee Benefits Security Administration, U.S. Department of Labor.*

[FR Doc. E7-11885 Filed 6-19-07; 8:45 am]

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## DEPARTMENT OF LABOR

### Employment and Training Administration

[TA-W-60,277]

#### **Creative Engineered Products, Formerly Known as Carlisle Engineered Products, Belleville Division, a Subsidiary of the Reserve Group; Belleville, MI; Notice of Revised Determination on Remand**

On April 20, 2007, the United States Court of International Trade (USCIT) granted the Department of Labor's request for voluntary remand in *Former Employees of Creative Engineering Products v. U.S. Secretary of Labor*, Court No. 07-00073. In accordance with Section 223 of the Trade Act of 1974, as amended (19 U.S.C. 2273), the Department of Labor (Department) herein presents the results of the remand investigation regarding workers' eligibility to apply for worker adjustment assistance.

how a participant's account balance should be invested and not be inappropriately weighted with respect to any investment option.

<sup>3</sup> See PPA section 601(b)(3)(A)(i). These plans are: (1) An individual retirement account described in section 408(a) of the Code; (2) an individual retirement annuity described in section 408(b) of the Code; (3) an Archer MSA described in section 220(d) of the Code; (4) a health savings account described in section 223(d) of the Code; (5) a Coverdell education savings account described in Code section 530; or (6) a trust, plan, account, or annuity which, at any time, has been determined by the Secretary of the Treasury to be described in any preceding subparagraph of this paragraph [i.e., (1) through (5) above].