Mr. Manuel F. Cohen, Chairman  
Securities & Exchange Commission  
New York City  

Dear Mr. Cohen,

Why not advocate a 5% sales charge on everything? That would reduce the cost of your suit and car over 25% and insurance. Do you realize how much front end load you are paying for it? Do you know how much insurance is cancelled within the first five years? You never thought of that.

FIF was built on the monthly accumulation plan. Over the years 65% of these plans have been completed while only about 15% of our voluntary plans have been completed. Without the front end load a majority would never have heard about the opportunity of having their money earn more than interest. So what you are advocating is the closing the door to the young investor that wants to save $20 $30 $50 and $100, who doesn't have the time or ability or the money to invest on his own. Regardless of charges the person who invests monthly for ten to twenty years is bound to make money in a mutual fund.

Sincerely yours,

Robert H. MacCready