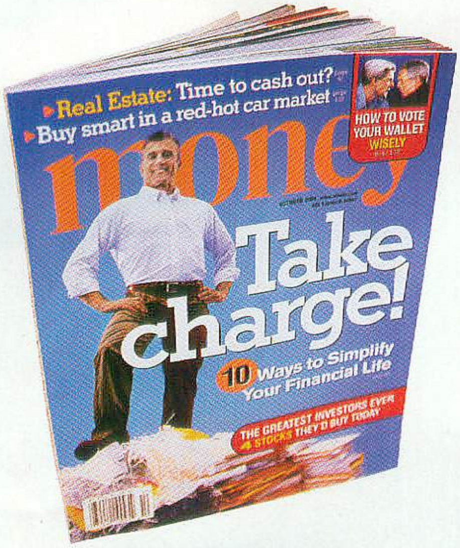

Brian Marcus

Readers' memo to Washington and Wall Street: Get serious about fixing mutual funds and give us data that tell the truth.

hurt by free trade—particularly if they were also suffering from the bust that followed the late 1990s high-technology boom—there still is a shortage of educated and highly skilled workers. Job losses have been worse for blue-collar workers. These losses are due to a rapidly changing economy, regardless of whether or not outsourcing occurs.

I enjoyed "What the Election Really Means to You." Before reading your piece, I was riding the fence. Thanks for helping me pick a side.

KIM McVEIGH HOUSTON

Protecting investors

Jason Zweig's October column, "The Watchdog That Didn't Bark," outlining the regulatory problems facing independent directors of mutual funds, was right on point.

The independent directors of a mutual fund are responsible for acting in the best interests of investors, and new reforms to the fund industry may not solve all of the problems uncovered by recent regulatory investigations. One large problem is that independent fund directors cannot protect investors from trading abuses (like market timing or late trading) as long as mutual funds are sold by third-party distributors in a manner that hides all short-term trading activities from compliance personnel at a mutual fund.

If the Securities and Exchange Commission and Congress are serious about fixing mutual fund trading abuses, the inherent conflict between the need to protect long-term investors and the way in which mutual funds are distributed needs to be addressed.

NIELS HOLCH EXECUTIVE DIRECTOR, COALITION OF MUTUAL FUND INVESTORS, WASHINGTON, D.C.

Something's phishy

I read October's Briefing article "For Bank Customers, It's Phish and Foul" about fake e-mails asking for personal information. I received one that appeared to be from Citibank this summer. Believing it was bogus, I called Citibank. The service representative explained that the bank already had received numerous inquiries about it. Thanks for bringing this scam to the attention of the public.

DAVE LYNCH PARMA HEIGHTS, OHIO

Home sweet home

I must strongly disagree with the premise in "Less House, More Cash" [October] on selling now to lock in profits on your home. The piece leaves out one of the most critical and almost incalculable reasons for keeping a home—how much you enjoy it.

JACK ALLISON LAGUNA NIGUEL, CALIF.

Reliable financial data

After more than 40 years of investing and reading financial publications, I thought that I was aware of most of the "funny numbers" that are perpetuated by the market's self-serving boosters. Then I read your September article "Build Wealth in *Any* Market." I was not aware of some of the major problems in financial data. Thanks for serving your readers.

PAUL SCOTT HUNTINGTON BEACH, CALIF.

Moving madness

I read your September Money Helps column, which offered advice to a reader who was charged much more than her moving company said she would be. Our recent move cost three times what the movers estimated, despite the fact that we unloaded a good deal of the truck ourselves. After considerable delays, we finally received our furniture, only to discover that numerous pieces were damaged and one item was missing.

Fortunately, MONEY's advice on how to handle moving problems came just in time. We filed complaints with the Department of Transportation and other appropriate authorities. More than recouping any money, I want to make sure that moving companies like this one can't continue taking advantage of consumers.

HUGH DOLAN BOLIVIA, N.C.

Retirement readiness

As a benefits director for a large company, I can relate to the issues raised in August's Ask the Expert, "Ready or Not," which casts doubt on a study claiming that baby boomers are prepared for retirement. My company provides every tool imaginable to our workers and still it's an uphill battle to get employees to pay attention to and participate in our defined-benefit and defined-contribution plans.

DICK QUINN NEWARK

Clarification

October's article on health savings accounts (HSAs) should have been clearer regarding certain provisions. These new health plans combine a high-deductible insurance policy with a tax-free savings account. If you are age 65 or older and not enrolled in Medicare, you are eligible to set up an HSA. Although you'll be subject to income taxes on withdrawals for non-medical expenses (like all participants), those over 65 don't have to pay the additional 10% penalty. Starting at age 55, you can also make catch-up contributions to fatten your account. One final note: Minimum deductibles and maximum account contributions for everyone will be indexed annually.

You can write to MONEY at **money_letters@moneymail.com**.