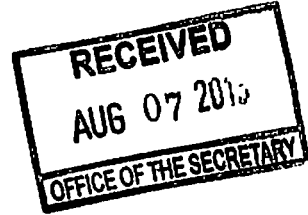


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Hefren-Tillotson, Inc.  
METICULOUS WEALTH MANAGEMENT

August 2, 2013



Ms. Elizabeth M. Murphy, Secretary  
Securities & Exchange Commission  
1000 "F" Street, N.E.  
Washington, DC 20549-1090

RE: Money Market Reform

Dear Ms. Murphy:

I have been following the proposed changes in money market funds' methodology by the SEC with great interest. As a +20-year financial advisor with Hefren-Tillotson, the use of money market funds in my clients' portfolios is an essential component, and I believe the proposed changes would be devastating to not just my clients, but all investors, because we count on this type of asset for its liquidity.

I am particularly concerned about the section of the SEC's proposal that requires institutional prime funds to issue and redeem their shares at net asset value computed on a mark-to-market basis instead of their current valuation method of amortized cost. If this proposal is adopted, it will cause severe hardship for my clients since money market funds, as they currently stand, have been in place and served everyone's needs well for decades. Compounding this is the lack of availability of a comparable alternate investment.

I wholeheartedly support the alternative set forth in the proposal that would grant authority to the fund's board of directors to suspend redemptions for a given period of time during severe market turbulence. It seems to be a common-sense solution to the problem identified in the proposed rule and well worth your consideration.

Thank you for your willingness to review my concerns.

Sincerely,

Andrew B. Patterson  
Senior Vice President

/nsg