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General Comment

I am not competent to comment on the proposed "Fiduciary" rule in all of its legalize. However, both as a retired person and as one who has a fair degree of experience with the financial services industry for my own needs, and as one who has had significant relationships with representatives at the entry level of financial advice up through the compliance level, in order to be prepared to honestly and thoroughly fulfill the obligations of an adviser and a client, I feel the DOL's proposed rule is onerous and will effectively leave the public, particularly "grandma and grandpa" without easily obtainable advice.

In order to help myself understand the issues involved I have read some of the many comments offered to the DOL. I call your agency to note the thoughts given in Petition 010 1210-AB32, by Independent Financial Adviser (14,680). To the best of

my ability, I understand and agree with them. In them I see the frightful result that higher expenses to service the public, will result in costs to advisers that will force them to exclude those of us who do not have enough money to place with them to make their time worthwhile. Moreover, there are many and very adequate safeguards for the public as it now stands. Remember, it must also be noted that morally corrupt advisers will find a way to cheat and hurt their clients no matter what the rules are. Please, do not over load those who seek to serve and at the same time restrict them in giving service.

Further,I think the DOL does not understand that FIA's are not investments in the sense of ownership of equities or bonds, spiders, etc. FIA's offer important guarantees not available from other ways of placing money for retirement.

Lastly,I completely agree with Pres. Trump's concerns, the implications of which clearly indicate opposition to DOL's proposal. The "Fiduciary Rule" penalizes those who work to give advice to those who want to consider FIA's and helps none of us in the public who want to obtain it.