

From: Elisabeth Wadleigh
Sent: Wednesday, March 08, 2017 9:46 AM
To: EBSA.FiduciaryRuleExamination
Subject: RIN 1210-AB79

Department of Labor,

We're in our and have sons in their --Please don't put business profits ahead of our right to use our own savings. There SHOULD be adherence to a Fiduciary Rule without formal Rules, by common law and common decency alone. But we KNOW a formal rule is necessary because we KNOW how much of folks' savings now goes for unearned fees to many overpaid "advisors".

Please implement-- without delay-- the Department of Labor's conflict of interest rule. Millions of Americans are counting on their 401(k)s and IRAs, and many depend on investment professionals for advice about managing these complex retirement plans. We should be able to trust our financial advisers to put our interests first. Unfortunately, the rules that have applied to retirement investment advice have made it too easy for unscrupulous advisers to line their own pockets at our expense.

The DOL rule would close the loopholes in the law that have allowed financial advisers to evade their duty to serve our best interest. It would strengthen protections for retirement savers by requiring financial advisers and their firms to provide retirement investment advice that is in our best interests. As a result, retirement savers will have the confidence that when we go to financial advisers, they are giving high-quality and honest advice, instead of a sales pitch disguised as advice. Americans who've worked hard to save for retirement need and deserve these basic, common-sense protections.

Delaying implementation of these new protections would allow financial advisers and their firms to continue to engage in harmful conflicts of interest that threaten the retirement security of their hardworking clients. In deciding to delay the rule, that DOL is taking the position that opponents' interests in avoiding having to comply with the rule should win out over retirement savers' interests in receiving the critical protections from the rule, which is shameful.

Retirement savers need and deserve to receive the protections of the rule without delay. The DOL should conclude that the proposed delay is unjustified and that the rule should be implemented beginning on April 10th.

Elisabeth Wadleigh