From: Ray Ashe
Sent: Tuesday, March 14, 2017 10:35 AM
To: EBSA.FiduciaryRuleExamination
Subject: Please reconsider the DOL rule

The rule will eliminate a lot of investment help for small investors. I know this because I have already had to terminate relationships with clients last fall as I will not allow the Department of Labor to impose a one size fits all investment technique. I have been doing business for 25 years as a broker—(although I have the series 65-63 designations I do not do financial planning) I have found that many people are trying to boost the small IRA accounts they have by aggressive capital appreciation trading (this has been the case for decades). What the Department of Labor does not understand, is most people do not make an IRA contribution each year—many get a small amount of money from a 401k because the rate of job change is so high in this economy—especially among lower wage earners. These people do not have the means to contribute as many live week to week. These are exactly the people who will lose investment guidance should the DOL law be passed.

The average person knows next to nothing about investments, and without the ability to provide guidance funded by piecemeal remuneration (commission based) these folks are toast. The DOL law belongs with the 401k industry where people have been overcharged fees for decades. The SEC and other have turned a blind eye to plans that nickle and dime people involved in plans that are worth billions. That is where the DOL should focus, not on the IRA accounts of millions of marginal wage earners who have very little chance of ever accumulating wealth under the DOL rule.

Ray Ashe
Director Of Trading Services

J.W. COLE FINANCIAL, INC.
4301 ANCHOR PLAZA PARKWAY
SUITE 450
TAMPA, FL 33634
(PH) 813-935-6776 | (FX) 813-935-6775
Member FINRA/SIPC
http://www.jw-cole.com/