From: Keith Nezuh
Sent: Tuesday, March 14, 2017 6:25 PM
To: EBSA.FiduciaryRuleExamination
Subject: RIN 1210-AB79

Please consider this info when reaching a ruling on the DOL fiduciary rule either to delay or reshape it

The added expense to firms as well as Advisors will only be passed down to investors in the form of fees or commissions as well as a reduction in income and time for Financial Professionals, Therefore the service provided to investors will change or be curtailed to the amount of extra time spent on the compliance end of this ruling and so in the end the consumer will suffer see example below.

Firms pass the added compliance work to the Financial Professional as well as reduce the compensation to the Financial Professional therefore he/she will spend more time doing paperwork and less time with smaller dollar invested clients as the added compliance work will make them a not profitable client. Clients will be sent to potentially an auto or robo advisor system to fend for themselves which in-turn means no professional advice.

Medium size clients will receive advice but limited due to the fact of the time that will be spent again on Compliance end of the ruling...re added paperwork...therefore less time to spend educating the clients and these are the majority of the investing class some of the middle class Americans with a good job a 401K trying to build wealth for retirement and saving for things like children's college education and to build a nest egg to retire on. Potentially time spent with these folks will also be reduced due to the added compliance and profitability factors.

Firms will have added liability as well as need to do much more due diligence as well as compliance of the Financial Professionals which in-turn will mean reduced time educating Financial Professional and more time with costly monitoring of products, strategies ,as well as potential legal issues with the class action element of the ruling

I am sure these are all thing already mentioned but need to be review and evaluated and weighed to see if the pros out weight the cons.

I would scratch the DOL and give the marching order to create a Rule to the Governing body ...the SEC and FINRA as these are the folks that currently police this industry. I find the DOL would be just confusing to FINRA as well as the SEC and the rules they already have in place. This seems to have worked for years and allowing another Gov't entity or body to now step in seems foolish or overstepping or over ruling what is already a Governing body of an industry.

Please provide me with an explanation as well as reassurance that this new rule won't do what many experts have said it will as far as ruining the advice for small to mid-size investors.

Thanks

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