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Sent: Wednesday, March 15, 2017 9:13 AM
To: EBSA.FiduciaryRuleExamination
Subject: RIN 1210-AB79

I am just a “little guy” advisor... but urge you to delay the DOL ‘s to delay the proposed fiduciary rule that is to go in effect in April.

From what I have researched, the goal is not the “best interest” of the consumer. With a complete lack of understanding, this is a “witch hunt” against fees. However, there is a cost to doing business and if there is not a profit – there is no commerce.

If you would put more energies into raising the consequences for those who abuse, and for requiring securities licensing for ANYONE who is licensed to sell any kind of fixed annuity – then we would have an even playing field that goes further to protect the public.

If government forces are not aware... with rising interest rates, the push to place the unsuspecting, hard-working employee into target and lifestyle retirement accounts, with auto-rebalancing, is providing a FALSE sense of security to that population. They will be putting good money after bad as rebalancing puts good dollars after bad as rates rise and bond fund values drop. There has never been a more important time for access to financial advisors be made easier for better advice to the employee population.

This is so complicated ... but when you add the fact that the DOL – which should have no jurisdiction over individual retirement accounts – mandates rules that impact beyond their scope – that suggests a need to restructure how all financial investments are regulated.

I would like to know how many securities-licensed and insurance-licensed persons are involved in the rule-setting process... so, once again, those without true understanding of what they are deciding are putting in place dictates that “disconnect” to the actual goal of protecting the employee/consumer.

Please delay and spend more time reviewing the rule you are trying to put into place.

Sincerely,

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