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There should be no moral or economic hesitation about issuing a rule that forces financial analysts who give guidance on retirement investments to do so in their client's best interest.

Financial service professionals should, of course, be compensated for their services and the expertise they provide. But that principle does not conflict with the idea that such advisors should act as a "fiduciary." To be clear, the extensive years of research by the government already have shown that the existing system is not operating fairly or in a manner that actually provides an economic benefit to our society. Instead, that research readily demonstrates that without a new rule such as the one the Department of Labor has already proposed and is waiting to put into effect, there are dire financial consequences for those Americans fortunate enough to have the financial means to invest. Americans have lost many billions of dollars out of their retirement savings due to their financial professionals pushing them in the direction of investments that benefited the professional, not the lay investor. The efforts of Americans trying to save for retirement should not be thwarted by the very financial advisers they look to for assistance, and the rule that the Department of Labor already spent more than five years researching and writing, greatly facilitates the government's own stated goal of "facilitat[ing Americans'] ability to save for retirement and build the individual wealth necessary to afford typical lifetime expenses...."

Moreover, it appears that while some of the provisions of the rule could stay on hold, at the very least, the part of the rule dictating that financial advisers must be held to a basic fiduciary standard could still go into affect. The government should waste no time in pushing forward with that piece at least.

Finally, it should go without saying that the very need for such a rule is shameful. Instead of asking whether this rule should be delayed, the government should implement it and devote its time instead to developing additional rules that guard against unfair financial regulations that prioritize Wall Street at the expensive of Main Street Americans -- a principle that for years now has been demanded by American people of every political persuasion.