

From: Steve Monsour
Sent: Friday, March 24, 2017 10:29 AM
To: FiduciaryRuleExamination - EBSA
Subject: Fiduciary Rule

To the Department of Labor:

I support the implementation of the DOL conflict of interest rule and oppose any delay of the rule.

The more I have researched this issue, the more I cannot believe this rule was not put in place years ago. When beginning my retirement accounts years ago, I naively thought my financial advisors had my interests in mind. After years of speaking with people working in the financial industry, I am appalled at the pervasive attitude in the industry to use investors only for the benefit of the financial advisors. I understand that financial advisors deserve to be well compensated for their work. But this must be done in a fair manner, with no deception of the investors.

The Fiduciary Rule is essential in protecting millions of American investors who are counting on their retirement accounts to support themselves later in life.

Delaying implementation of these new protections would allow financial advisers and their firms to continue to engage in harmful practices 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.

V/R,
Stephen Monsour