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Sent: Thursday, June 01, 2017 2:30 PM
To: Talk to DOL
Subject: New DOL Ruling going into effect...
Importance: High

Secretary of Labor R. Alexander Acosta,

PLEASE kill the new DOL ruling that is set to go into effect on 06/09/2017. I am getting ready to retire and why would I want to pay my broker 1.3% of the value of my account and "I" don't get to pick the investments I want?

Hypothetically, if I rollover 200k into a mandatory Fee-based IRA and the broker gets 1.3% commission EVERY year, my broker will get \$2,600.00 a year for it to SIT THERE. I won't even make that up in dividends, interest and/or capital gains. Twenty six hundred dollars may not seem like a lot of money to you, but that is one months' salary for some families. There are some fantastic brokers in this business and I have had the privileged of working with one for the past 20+ years. There are some brokers that are only in it to make millions and hurt the working man. I've seen both! Fee-based should be a decision for the INVESTOR, not the Department of Labor. There are some people that want nothing to do with their retirement accounts and let the broker handle everything. I'M NOT PAYING SOMEONE \$2,600.00 A YEAR FOR LOOKING AT MY ACCOUNT BUT ONCE A YEAR! You will see a mass-exodus of Financial Advisors and a mass of people taking lump-sum and pay the taxes the year they take it out and control it themselves.

Right now I would only pay 40.00 annually and choose the funds I want. If this ruling goes into effect and stays in effect, I will be forced to take a lump-sum distribution pay my taxes for that year and control it myself which I am very capable of doing after being in this business for 20+ years. So much for helping the Low to Middle class Americans that have worked VERY hard to raise children AND save for this special time in their lives called retirement.

Concerned citizen,

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