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Sent: Monday, July 10, 2017 11:19 AM
To: FiduciaryRuleExamination - EBSA
Subject: Comment on Fiduciary rule

The proposed rule seems to solve a small problem with a costly bigger problem.

The small problem is that some advisers push products that give themselves a bigger commission. Consumers that cannot see or understand such advice are idiots that more rules cannot protect. In addition, the self-serving advice is sometimes also pretty good advice for the unsophisticated consumer. The proponents of the new fiduciary rule grossly inflate the "cost" of the existing system to consumers.

The bigger problem created by the fiduciary definitional changes is that it will spread the added costs of compliance over the entire consumer base. We'll have to pay more to protect idiots from a small percentage disadvantage that they are unable to even appreciate (and usually waive in writing).

Government regulations are a poor way to handle a small problem like this, and just creates more waste and higher costs to everyone. To extend the protectionist theory to absurdity (we seem to be getting there pretty fast), perhaps DOL should mandate educational classes for everyone who wishes to save for their retirement. It solves the problem, but costs way too much and redefines wasteful. Very stupid.

Respectfully submitted,

-Craig and Carol Schwender
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