From: Kevin McAlonan
To: FiduciaryRuleExamination - EBSA
Subject: Preserve and Enforce the Fiduciary Rule (RIN 1210–AB82)
Date: Friday, July 14, 2017 5:59:10 PM

Employee Benefits Security Administration U.S. Department of Labor,

As someone who has been contributing to traditional IRA, Roth IRA, and 401(k) accounts, this "fiduciary rule" will directly affect me.

While I certainly hope that my financial advisors have been acting in my best interest, this rule should provide additional assurance that I will not be unwittingly steered into products that benefit my advisers at my expense.

Given the changes in the employment benefits over the past few decades--particularly the number of employers that have chosen to offer only defined contribution plans, instead of defined benefit plans--the need for heightened standards and oversight has become absolutely necessary. Individual retirees and employees who are saving for retirement (such as myself) now have more responsibility than ever for decisions about their retirement savings, yet we lack the time, training, and resources that are available to large institutional investors. As a result, we have no choice but to rely on professional financial advisors to help us make decisions, and requiring those financial advisors to act as fiduciaries simply recognizes the true nature of the role that those advisors play in our lives.

For that reason, it is vital that the labor department implement and enforce the rule in its current form. I urge the Department of Labor not to water down the fiduciary rule's enforcement provisions and not to create massive loopholes in this common-sense protection for current and future retirees.

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