From: Bob Greene
To: FiduciaryRuleExamination - EBSA
Subject: Protecting Investors or Looking After Wall Street?
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Employee Benefits Security Administration U.S. Department of Labor,

During the past administration, a very popular act of regulatory fairness called the “fiduciary rule” already is expected to save investors billions over the next decade.

As employers replace retirement pensions with 401Ks, the average worker is at a disadvantage with all the wily schemes advisors and brokers use to tap into people's money-- not even most of them able to pass the test of honesty, transparency and fairness.

The fiduciary rule aims to stop the losses savers incur when steered into products that earn advisers commissions and fees. When trusted advisers have a clear conflict of interest, the consumer should be informed and protected.

The cost to investors is dramatic-- biased financial advice costs retirement savers $17 billion each year. It’s vital that the labor department implement and enforce the rule in its current form.

We demand the Department of Labor preserve the fiduciary rule’s enforcement provisions and not create massive loopholes in this common-sense protection for current and future retirees.

Bob Greene
led6089@sc.rr.com
1224-A Deerwood St.
Columbia, SC, South Carolina 29205