

From: [Robert Rossi](#)
To: [FiduciaryRuleExamination - EBSA](#)
Subject: RIN 1210-AB82 Protect retirees: Fully implement and enforce the fiduciary rule
Date: Thursday, July 20, 2017 6:08:43 PM

Department of Labor,

I am a retiree dependent upon some savings and a 401k and my own resources. There are times when getting a full month of groceries gets dicey. I would have preferred a defined benefit plan but those were phased out while I was working. I went to a great non-profit, everence, for help when I retired, but there is no level playing field, the non-profits are at a disadvantage, and if companies can drive the defined benefit plans to near-extinction then they can do the same to non-profit and well-regulated retirement services. Wells Fargo put a lot of pressure on me to use their retirement planning services, but see what a mess they're making of things.

Americans are in the midst of a retirement security crisis—depending on every dollar they can save to afford a basic standard of living. Conflicted advice costs retirement savers \$17 billion each year. The current fiduciary rule is the right way to deal with this problem. Nothing about the fiduciary standard constrains financial advisers from providing broad-based investment advice to their clients—it would simply require them to do so with increased transparency and reduced conflicts of interest. I urge the Department of Labor to protect working people and retirees by fully implementing and enforcing the fiduciary rule.

Robert Rossi
rjrossi55@gmail.com
P.O. Box 2766
Salem, Oregon 97308

