

From: [J. Onufer](#)
To: [FiduciaryRuleExamination - EBSA](#)
Subject: RIN 1210-AB82 Protect retirees: Fully implement and enforce the fiduciary rule
Date: Thursday, July 20, 2017 6:37:21 PM

Department of Labor,

Early in my married life I decided to invest my savings to secure the economic future of my young family. I had \$11,000 to invest and a financial advisor who claimed my investment in his product was secure, managed to "grow" my \$11,000 into \$3,000 over a period of three months. Losing \$8,000 in three months was a very expensive lesson. I learned to trust on one and I stayed invested. Most Americans will not save and invest after one experience like I had.

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.

J. Onufer