

From: linda_taylor
To: [FiduciaryRuleExamination - EBSA](#)
Subject: RIN 1210-AB82 Protect retirees: Fully implement and enforce the fiduciary rule
Date: Friday, July 21, 2017 12:37:24 PM

Department of Labor,

Recently I had a conversation with a "wealth manager" who was bemoaning the impact of the fiduciary rule on his income. When I asked how that would happen, he said that it would limit his ability to suggest certain investment avenues. I asked if he is getting paid for his advice. He acknowledged that he is but said that his commissions on some investments are higher. When I asked if clients expected him to manage their wealth rather than promote his own with their money, he changed the subject. His answer was clear.

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.

linda taylor
lindastay@aol.com
8601 cypress gardens drive
fort worth, Texas 76107