

From: [Timothy Prosser](#)
To: [FiduciaryRuleExamination - EBSA](#)
Subject: RIN 1210-AB82 Please Protect retirees: Fully implement and enforce the fiduciary rule
Date: Sunday, July 23, 2017 10:03:06 AM

Department of Labor,

Removing or diminishing the fiduciary rule is the same as institutionalizing robbery. Why leave a moral hazard in place that incites financial planners to essentially ROB their clients? Every person offering financial advice on a commercial basis MUST be held to full fiduciary responsibility for their advice, and be prosecuted for gypping their clients.

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.

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