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Management Professional Services, Inc.
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July 19, 2017

Alexander Acosta,
Secretary of Labor
S-2521
200 Constitution Ave. NW
Washington, DC 20210

Dear Mr. Acosta:

Your office now reviews the Department of Labor fiduciary requirement proposed by the previous administration. As a professional in this field, I will tell you some of the unintended consequence of this rule. Because of the requirements imposed by the rule, it will eliminate the biggest percentage of terminated employees from any advice as they attempt to roll over money into IRAs. They'll likely receive no advice unless the amount of the IRA is in excess of \$300,000.

The background for smaller amounts of rollover requirements and the possibility of liability will not make it economically feasible enough to provide that service.

If it is the intent of the Department to restrict service to this group of people from an Advisor, then the rule will achieve their objective.

If the regulation is to provide no advisory service to employees who wish to roll money out of qualified plans into IRAs, then this rule will accomplish your goal.

Please take this into consideration as you review your rule.

Regards,

A handwritten signature in cursive that reads "Jack Wayland".

Jack Wayland, CLU, ChFC

cc: Representative Ann Wagner, Missouri
Adam Kinzinger
Paul Ryan