This proposed 401k rule is a gross example of yet more government overreach. The American public does not need the DOL meddling in their personnel retirement savings. The rules that are being proposed will limit access and will require institutions to charge higher fees to meet the fiduciary standard. Advisors already are some of the most regulated professionals in practice. This is none of the governments business. If the administration is worried about the aging baby boomers and providing benefits then stop spending the record tax receipts that they are collecting and shore up the social security and Medicare trust funds. Investors have the right to make their own decisions and they used to have the ability to choose their own Doctors before you told us we wouldn't loose them. Laws are passed by our elected congress not your fiat. This is a VERY BAD IDEA.