

**From:** Gina Waite [mailto:gina.waite@tfaconnect.com]  
**Sent:** Tuesday, August 11, 2015 12:51 PM  
**Subject:** Advance an Alternative to the DOL Fiduciary Proposal

As your constituent and a licensed financial professional, I am very much opposed to the proposed rule from the Department of Labor. This proposal would have an immensely harmful impact on Americans saving for retirement. I am requesting that you oppose the rule in its present form since the DOL seems determined to move forward with the proposal without any serious regard for the objections raised by consumers, providers, and industry representatives. Hardworking Americans' retirement futures are at risk. While I support a best interest standard for all financial professionals, the rule as proposed is not workable and would have numerous unintended consequences for American workers and retirement savers, particularly those who are middle-class. The requirements in the rule would:

- ◆ Force middle-class savers into low-service, do-it-yourself accounts.
- ◆ Deprive average savers of meaningful, personalized planning advice.
- ◆ Limit the scope of products and services available for retirement planning.
- ◆ Severely reduce the availability of workplace retirement plans for small-businesses.
- ◆ Prevent workers from accessing help from financial professionals when leaving their jobs, especially regarding the ability to rollover funds into lifetime income guaranty solutions.
- ◆ Block plan providers from effectively and efficiently providing guidance and education to participants regarding their investment and retirement planning options.

For these reasons, again, I urge you to intervene and advance a legislative alternative to ensure the DOL rule does not harm American savers. Help us to create a Best Interest Standard that works in favor of every day Americans, not against them. I grew up in the middle-class and I work with the middle-class. I have stopped several people understand the consequences of cashing out their 401k plan and helped them preserve it for their future needs instead of immediate needs. I recently helped a 70 year old female client retire I met her working at Walmart in Loveland, CO back in 2007. She had been laid off from HP in 2005 I was able to help her protect a portion of her assets inside a VA with a guaranteed income stream that helped protect that bucket of money when 2008 market crash happened. Thank you for your consideration. Sincerely, Gina Waite Transamerica Financial Group 1585 Millfleet Drive Windsor, CO 80550