

**From:** joseph mc monagle [mailto:joemcmonagle153@gmail.com]  
**Sent:** Saturday, September 12, 2015 12:42 PM  
**To:** EBSA, E-ORI - EBSA; singletarym@washpost.com  
**Subject:** washington post article /retirement investing

Dear Sec. Perez,

I read with interest the article in today's Washington Post by Ms. Singeltary and fully support the implementation of financial advisors being required to assume fiduciary responsibility for their clients' investments. I have recently retired as a mortgage loan officer (30 years) and have seen abuses in my former industry as some loan officers steered customers into more expensive mortgage products. Needless to say, that has been and is being corrected by the Dodd-Frank Act. The Act is not entirely helpful to the consumer due to unclear and overwhelming disclosures but it is leaning in that direction.

I am in the process of transitioning into the field of fee-only financial planning and know there are so many areas that need to be addressed to inform and educate the general public regarding their retirement plans. Not the least of which is for the public to educate themselves as to the strategies and products available to meet their retirement goals. It does not have to be excessively complicated but people have to know it's a long-term process and there are no reliable get-rich-quick tricks.

Basically, keep it simple, live below your means, know yourself, be patient and plan ahead for the long term with an appropriate asset allocation portfolio of stocks, bonds and cash.

I would welcome the opportunity to engage in a dialogue with either one of you to expand on my thoughts and basic financial and retirement philosophy.

Regards,

Joe McMonagle