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Sent: Sunday, September 20, 2015 3:46 PM

To: EBSA, E-ORI - EBSA

Subject: RIN 1210-AB32

Dear Labor Secretary Perez,

Thank you for taking comments regarding retirement savings.

My husband, _____ is a highly knowledgeable self-taught investor in addition to his job with the National Park Service. He has been investing in low cost mutual funds through Vanguard since the mid 90's and has done very well.

Many years ago, his mother, _____ took his investment advice and moved a portion of her retirement savings into some of the funds he recommended. She did very well with the funds also.

Since she lived in Washington State, and we lived in Florida and now Tennessee, he wasn't able to keep a close watch on her funds. When he did visit several years ago and got a look at her investments, he found that she had transferred all of her Vanguard funds to another place. He was upset, but did not question her.

Then, last year after her death, (at 77) her executor, _____ brother _____, along with _____ found in the will that all of the money was being managed by a financial advisor named _____ who worked for Metlife Securities.

He had moved all of her funds into 20-25 high risk, high load funds, which she had no need for at her age. He was also moving the money from fund to fund every month and therefore collecting a substantial amount of fees with this activity. Of course, her balances were steadily dropping every month even while the market was holding steady or gaining.

When Mr. _____ was located by _____, he was informed of her death (he claimed he hadn't heard she died, but we question this.) He was informed that all of the money would be transferred out of her accounts to Vanguard funds in each of the heirs' names. Even after this, he dragged his feet long enough to collect another month's worth of activity fees. _____ had to contact another person at Metlife to get the money out. This person informed _____ that the funds should have been frozen upon her death and no further activity should have taken place.

We never found out how _____ was introduced to this disreputable advisor. As far as we know, he is still preying on elderly trusting people in the Tacoma, WA area.

Thank you for your help in getting the rule changed so that advisors must put their clients' best interest first.

Sincerely,