

**From:** Reid Juul [mailto:[reid.juul@voyafa.com](mailto:reid.juul@voyafa.com)]  
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The proposed action by the DOL to identify all agents and representatives as fiduciaries does a disservice to the lower and middle class. It generates barriers to doing business with client who have smaller accounts and proposed legislation does not provide a clear definition of 'fair compensation' which leaves it up to attorneys and litigation to set those parameters. The proposed plan is neither viable, nor fair to the industry and those of us who already act in the best interest of our clients.

Reid Juul  
Registered Principal

1415 N. Loop W. Suite 740  
Houston, Tx. 77008  
713-869-3104 office  
800-903-8601 toll free  
713-869-4852 fax  
Email: [reid.juul@voyafa.com](mailto:reid.juul@voyafa.com)



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