

-----Original Message-----

From: AARP [mailto:aarpwebact@action.aarp.org]

Sent: Tuesday, April 21, 2015 11:38 AM

To: EBSA, E-ORI - EBSA

Subject: Stop financial advisers from sapping Americans' retirement savings

Apr 21, 2015

Department of Labor

Dear Labor,

To the Department of Labor:

Millions of Americans like me are counting on our 401(k)s and retirement accounts for a secure financial future -- and we've worked hard to build and grow our savings.

These plans often involve complex financial decisions, so many of us have to use investment professionals for guidance. We should be able to trust our financial advisers to put our interests first. But loopholes in the current law make it easy for many unscrupulous advisers to take advantage of hard-working Americans and line their own pockets with our retirement savings.

Last year alone, hidden fees, unfair risk and bad investment advice robbed Americans of as much as \$17 billion.

Advisers should be working in our best interest. It's time to close this loophole and ensure a high standard that holds anyone who gives financial advice genuinely accountable for helping everyday Americans choose the best investments for us, our families, and our future. Not just the ones that make our brokers and bankers richer.

I'm counting on you to work to close the loophole now. Americans who've worked hard to save for retirement deserve peace of mind about their financial security.

Sincerely,



Real Possibilities

Stop financial advisers from sapping Americans' retirement savings

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