

From: Finke, Michael [mailto:michael.finke@ttu.edu]
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Subject: Conflict of Interest Rule Hearing

Michael Finke
Professor, Director Retirement Planning and Living
Texas Tech University
Lubbock, TX 79409
806-543-6724
Michael.Finke@ttu.edu

I have conducted research on the topic of fiduciary investment advice and how it may impact the market for financial advice. These include a comment letter prepared on behalf of the Investment Management Consultants Association <http://www.sec.gov/comments/4-606/4606-3121.pdf> and an overview on the provision of financial advice by advisors for plan sponsors prepared for the Society of Actuaries <https://www.soa.org/research/research-projects/pension/research-models-finance-advice-retire.aspx> as well as empirical research investigating whether financial advisors will be less likely to serve a broad range of clients using different compensation models. I am able to address how the financial advising industry will be impacted, and the benefits and costs of imposing a fiduciary standard on IRAs for consumers and advisors.