

Request to testify at Hearing on Definition of the Term "Fiduciary"; Conflict of Interest Rule-Retirement
Investment Advice and Related Proposed Prohibited Transaction Exemptions, August 10-13, 2015
Email: ORI@dol.gov Conflict of Interest Rule Hearing

Witness:

Juli McNeely, LUTCF, CFP, CLU
S764 Hanson Road
Spencer, WI 54479
715-659-4255

Representing the National Association of Insurance and Financial Advisors (NAIFA)
Comment letters submitted July 21, 2015: Tracking numbers: 1jz-8k3r-pinm; 1jz-8k3r-2az4; 1jz-83r-kevk

Outline of Testimony

1. Description of my small business and the financial services I offer clients
 - A. Number of employees, business history, licenses, designations
 - B. Description of clientele
2. Importance of Saving for Retirement and how Advisors Encourage Savings
 - A. Limra stats
 - B. Importance of Advisor –Oliver Wyman study
3. Proposed regulation is costly, confusing and will result in less access and higher consumer costs
 - A. NAIFA survey
4. DOL revisions necessary to achieve goal of enforceable commitment to clients' best interests
 - A. Simplify the exemptions, definitions and disclosures

Please note that two of my small business clients with retirement plans serviced by my business have also submitted requests to testify. We think it would be helpful to the DOL's understanding to have my client(s) on the same panel with me, should the Department extend an invitation to testify. Their requests to testify are attached hereto.

Alternate contact: Judi Carsrud
703-770-8155
jcarsrud@naifa.org

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Witness:

Dr. Patricia Schumacher
Changes Within S.C.
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Marshfield, WI 54449
715-384-3553
pschumacherdc@gmail.com

NOTE: I am only available on August 10, 2015

My Comment letter submitted July 21, 2015: Tracking number: 1jz-8k3v-pcn3

Outline of Testimony

1. Description of my small business
 - A. Number of employees, business history, licenses, designations
 - B. Description of clientele
2. Importance of working with my advisor, Juli McNeely
 - A. Advantages to my employees
 - B. Advantages to my business
3. Asset management fees or up-front fees more costly than current agreement
4. Compliance with complicated rules distracts from me growing my practice
 - A. Simplify the exemptions, definitions and disclosures

Please note that my advisor, Juli McNeely has submitted a request to testify on behalf of the National Association of Insurance and Financial Advisors (NAIFA) and we believe it would be helpful if we testify on the same panel, should an invitation to testify be extended. Her request is attached hereto.

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Witness:

Jennifer Knoll, DDS
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Sparta, WI 54656
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NOTE: I am only available on August 11, 2015

My Comment letter submitted July 21, 2015

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 - A. Simplify the exemptions, definitions and disclosures

Please note that my advisor, Juli McNeely has submitted a request to testify on behalf of the National Association of Insurance and Financial Advisors (NAIFA) and we believe it would be helpful if we testify on the same panel, should an invitation to testify be extended. Her request is attached hereto.

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