

From: Jason Garber [mailto:info@actionnetwork.org]
Sent: Wednesday, March 08, 2017 11:33 AM
To: EBSA.FiduciaryRuleExamination
Subject: RIN 1210-AB79

Department of Labor,

I write to convey my strong support for the implementation of the Department of Labor's conflict of interest rule and vigorously oppose its delay.

During the crash in 2008 or so, millions of people lost substantial value in their retirement accounts. It took years to get back to the prior levels. Recent gains have not recaptured the lost value. Middle class people, including myself, have difficulty as it is to set aside sufficient money for retirement when we have school loans and healthcare costs that far exceed prior generations' debts for the same things. Balance those items on top of traditional housing and family expenses and it is readily apparent that setting aside money for retirement is far more challenging today than our parents' generation.

The hope is that enough can be saved. As important, the expectation is that those managing those accounts do so with the highest degrees of professionalism, skill and fidelity.

The absence or compromise of any one of those traits imperils the investments that millions have struggled to make and renders the future of those millions and their families less secure and less predictable.

Any loophole that can be exploited for the personal benefit of an advisor or a firm or that operates to the detriment of an investor needs to be closed. The DOL rule does just that. The DOL rule prioritizes the best interests of the client, rather than interests that endanger the very money entrusted to those that manage it.

There are no common sense or other justifiable reasons to permit anything other than implementation and enforcement of the rule. Similar measures are in place in other analogous contexts (attorneys, trusts, etc.). No one raises an issue of eliminating or abating safeguards in those contexts because the need for those measures is well understood. The same reasoning applies here.

I respectfully request that the DOL abandon any thought of delaying or halting the implementation of this rule and, instead, stand up for those hard-working Americans that are entrusting their money and their long-term security to others.

Jason Garber

jasongarber@yahoo.com

1555 Cottage Lane

Towson , Maryland 21286