Though there is one thought that says The Fiduciary Duty Rule should keep financial advisors from sticking it to savers and investors just to make a commission, or to please the head trader, it may need some adjustments that favor the saver and investor that are cast in concrete. I hate to insert more government into retirement planning, but the current "know your customer and do no harm rules" apparently have no teeth. Accordingly, the Department of Labor should delay and fix it. Give it unwaveable prison time teeth - "general population."

While there may be some good intentions, as there always are, it is apparent the congress has no intention of creating or passing a bill that would codify this issue against the likes of Goldman Sachs or other large world banks who make there money from taking the little guy for a ride. Accordingly, any government intervention - not well thought out - will have negative outcomes which may adversely affect the ability
of Americans to keep their money and make it grow.

These concerns include important issues such as whether the final rule puts the small investment advisors out of business because there is no way they can survive a lawsuit for poor performance. Accordingly it raises the question as to "does this rule discriminate against small businesses, and thereby potentially limit the availability of investment advice and education, substantially increase litigation risk to the individual investment advisor, which may be to the detriment of savers and the retirement system, by only allowing the big banks to give advice?"

As a retirement saver, I hope the Department of Labor will delay and fix the Fiduciary Rule. At the very least, write the law for congress to pass that fully protects the retirement system against "any" monkey business under undeniable, non waveable penalty of prison and disgorgement of any profits.