From: Mark A  
Sent: Thursday, March 09, 2017 1:41 PM  
To: EBSA.FiduciaryRuleExamination  
Subject: re: RIN 1210-AB79  

Office of Regulations and Interpretations  
Employee Benefits Security Commission  
U.S. Department of Labor  
Washington, DC  

Dear Department of Labor,  

Why would POTUS issue a Presidential Memorandum which says, in part, "The Department of Labor's (Department) final rule ... may significantly alter the manner in which Americans can receive financial advice, and may not be consistent with the policies of my Administration." Why would the U.S. Department of Labor publish RIN 1210-AB79 "to address questions of law and policy"?  

Really? Honesty and truth in financial advice "may not be consistent with the policies of my Administration"? Will matters of 'policy" enable sleazy salespeople to lie and steal from the 90% of us who need advice, who are not multi-generational millionaires, or are not on the Wall Street Gravy Train?  

Broker-dealers have been caught giving workers bad advice in order to win a commission or even to score kickbacks for hawking certain products. The people who trust them lose their life savings, all their economic security and all their peace of mind. The 'fiduciary duty' rule was approved last year. It will help eliminate bad products that cost all of us money, force the retirement industry to put investors first, and give investors recourse if brokers continue attempting to scam them.  

Would you hire an employee or a contractor who is not willing to work in your best interest? Would you buy from someone who can lie to you and take your money without your knowledge and without recourse? Why would an honest person want to delay or weaken the this rule? How is it a bad thing? How is this a burden on the Financial and Retirement Advice Industry? Are you willing to make it OK to lie and cheat just because some other folks in some other country may do so?  

These questions need answers. Under the guise of 'fairness' to the American people, we are being played for chumps while Wall Street laughs in our face.
Any further delay and/or weakening of this rule is nothing more than a transparent gift to the financial services industry at the expense of everyday Americans.

Please do all in your power to ensure that the proposed 'fiduciary duty' rule is not delayed or weakened or politicized for the benefit of "corporate persons" at the expense of the rest of us, the living and breathing citizens of your country.

Sincerely,

Mark Appleby
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