

**From:** Mike Woloshin  
**Sent:** Saturday, March 11, 2017 9:24 AM  
**To:** EBSA.FiduciaryRuleExamination  
**Subject:** RIN 1210-AB79

The DOL fiduciary rule, as currently written, will detrimentally impact my clients and my ability to serve them and the 60-day delay is appropriate to allow for a full evaluation of the Rule itself.

As a Fiduciary already, the new proposed rules are too onerous and are unworkable. The inherent costs will rise forcing me to abandon lower to middle income prospective clients and would cause me to give up servicing many current advisory clients. As a business we need to be able to earn a profit. The DOL rule will create undue costs, causing prejudice on new client acquisition and will prevent providing personalized advice. Further, this rule will result in increased costs passed on to consumers from insurance companies for compliance and potential litigation.

Presently, our financial industry is heavily regulated by the SEC, FINRA, State regulations, and State insurance departments. There are more than enough regulatory enforcement agencies and departments regulating investment advice. Adding yet another regulator would create greater confusion.

Sincerely,

**Michael Woloshin**  
**Managing Director**

WOLOSHIN INVESTMENT MANAGEMENT  
*A Registered Investment Advisor*  
[40 North Main Street](#)  
[Medford, NJ 08055](#)

[609.654.9700](tel:609.654.9700)