I have been in the insurance and investment business since 1970. I have sat in all the chairs; agent, head of life insurance agency, training brokers and bankers in three states and my own practice. Most of my clients are middle class adults and seniors. Almost all of these folks are looking for objective financial guidance and help. Many are knowledgeable in various areas, but not in money management and planning. The proposed rules for fiduciary definition and best interest intended to help these people, in my opinion will have the opposite results. Wealthier people have numerous advisers soliciting them; and the resources to hire same. The middle class has very limited options. Professionals like myself objectively make recommendations based on their goals and resources. I understand these proposed rules are being considered to curtail misrepresentation and unethical practices. The advisers who put themselves first and clients second or third will not change their priorities. Ethical advisers and the middle class they help will gain very little benefit from the proposed rules. In fact the opposite will occur.