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Submitter Information

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General Comment

I am writing today to encourage the 60 day delay implementing the DOL rule. First, I chose to be a fiduciary when I received my security license because I feel that everything we do should be for the benefit of our clients first. So, we do agree that every person that sells or advises pertaining to securities should have to follow a fiduciary standard. However, after reviewing the current regulation, I feel that it could hurt our clients in the long run. Because of potential litigation costs and increased compliance, this rule as it is written will force us to limit who we help. I've always had the philosophy of helping everyone who needs help regardless of the size of their account. The low income or middle income family needs just as much help as a high net worth client. In some cases more just because they are limited to how much they have to live comfortably in retirement. We are already heavily regulated by the SEC, FINRA and our state insurance department. Adding another regulator creates more confusion. Please delay for 60 days to make sure that any new regulation protects all families. Thank you.