

I urge you to delay and rescind the Department of Labor fiduciary rule because it will harm, not help, investors. It will have the negative effect of being the “Obamacare” of the financial planning industry.

As an investment advisor and insurance agent, I’ve been helping my clients achieve their financial goals for the past 37 years. I’ve done this by always putting my clients’ best interests first and by spending hours with them teaching them how to save, invest and become self-sufficient so they can make their dreams come true.

If the DOL rule goes into effect, it will limit the investment options that have worked for my clients for decades and it will eliminate my clients’ ability to decide what investments are in their best interests. Plus, it will cost them many times more than what they are now paying.

There are already many rules in place through the SEC and FINRA that protect investors. The federal government does not need to issue this fiduciary rule that will have the unintended consequence of hurting the people it was purported to help.

Please delay and rescind the fiduciary rule so Americans can remain empowered to make their own financial decisions.

Michael A. Lefton
Lefton Financial Services
6245 E. Fairmount Street
Tucson, AZ 85712
(520) 886-4220