

From: Dennis Cooke
Sent: Wednesday, March 15, 2017 11:06 AM
To: EBSA.FiduciaryRuleExamination
Subject: Drop the Fiduciary Rule

Greetings Honorable Secretary and Examination Committee,

I would strongly urge you to please stop the new Obama Fiduciary Rule from becoming law in order to help small investors and independent financial advisors like me. The new rule puts an undue burden on honest, hardworking advisors who are willing to work with middle and lower income investors. Investors who have under \$250,000 of financial assets are being shunned by large financial institutions, they are taken away from their current advisors and sent to a service center where they speak to a robot or an ever rotating group of inexperienced call center advisors who give advice based on reading from a script. These small investors, out of a sense of frustration, are ultimately forced to make decisions on their own and many times take no action to change or upgrade their current financial portfolios and retirement accounts. This unwanted investor group is a large part of my independent, family oriented business. I speak with these investors each and every day and make sure to give them the time, education and service they deserve.

If the new Fiduciary rule becomes law, I will be forced to discontinue dealing with many of these investors because the rule will add an unnecessary layer of additional paperwork, increased compliance scrutiny as well as open me up to unwarranted law suits. The rule will do the exact opposite of what it was intended to do by limiting access to an advisor and ultimately costing small investors money. The rule will also put many advisors out of business; this rule WILL be an American job killer.

Please consider my request and feel free to contact me to discuss this further. Thank you in advance for helping me and helping the American investors and advisors.

Sincerely,

Dennis A. Cooke
Cooke Family Financial Services
13 N. Ormond Avenue
Havertown, Pa 19083
610-853-4414 office
610-986-3530 mobile
Now in my 30th year of helping investors
dacooke@comcast.net
NSSA/National Social Security Advisors