



TFS Financial and Estate Services

Today for Tomorrow, Inc.

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Securities offered through TFS Securities, Inc. Member FINRA/SIPC, a full service broker dealer located at 437 Newman Springs Rd., Lincroft, NJ 07738 • 732-758-9300
Investment Advisory services offered through TFS Advisory Services, a division of TFS Securities, Inc.

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Dearest President Doanld J. Trump
Secretary of Commerce Wilbur Ross
Pending Secretary of Labor Alexander Acosta

3.11.17

Firstly, I want to thank you President Trump for winning the office. My Son Graduated Marine boot camp in Parris Island SC the day after the results of the election were in and I couldn't have been a more relieved and exuberant Father than I was at the ceremony on the 9th of November!!!

Finally a Commander and Chief with true Compassion and Instincts for the Importance of our Military and its place in Defending our Wonderful Nation.

The reason I am writing you and 2 of your Cabinet Members is regarding the Department of Labor's intention to Redefine the term "Fiduciary" under section 3(21) of ERISA 4975(e) of the Internal Revenue Code of 1986.

I serve people as a Financial Advisor for Retirement Planning in the greater Philadelphia region. I would like to point out that a Delay and Elimination of the Ruling is in the interest of participants and beneficiaries and the delay would allow much needed time for further government review to prove that elimination is in the best interest of the peoples.

I personally strongly support a Delay and Elimination of this ruling. I have been in the industry for 22 years and have already been serving in a Strong Fiduciary capacity for my Clients. There is no need for greater restrictions on how we do business and what we offer our Retired or Retiring Clients. There are already Strong Disclosures in place with financial entities and broker dealers alike that Empower our Prospects and Clients with the Facts on Expenses and Penalties associated with investing in various financial products, securities in the investment universe, doubly so.

If I can be direct, in my opinion this new ruling is nothing more than a few misguided industry outsiders(within the old DOL) telling Advising Professionals how to operate when we have been Trained and Licensed to do so with High Industry Standards. Strong Monitoring of Advisors by FINRA/SEC and Continual Education Requirements have been and will continue to be the norm in the Financial Services Industry.

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Retirement Investors' interests will not be served with this newly defined Fiduciary Rule. The constraints and controls it places over the Investing Public's Free Choice of who they work with and what those Advisors may offer them is now in jeopardy. In my understanding the DOL has now become the Determining Body of what is good and isn't good for the Investing Public. The actions taken by the (old) DOL have created a false banner labeled mistrust between the public and the Financial Services Industry. As a Professional I find this insulting, invasive, manipulative and preventative for Advisors' to properly serve those God has directed us to help in a Fiduciary capacity.

As usual more regulation leads to more expense for those in the investing public and professionals alike. New, unneeded regulation comes with a Cost to everybody.

If this rule is implemented it may very well be a repeat of what's already happened before our very eyes in the tattered health insurance arena. Underserved and Alienated Insurees, Elimination of thousands of jobs and as our Esteemed President has described it as a "Disaster". Please don't let this Government Controlling position come into existence so that the health insurance cycle becomes our new Financial Services cycle.

Dearest President and Cabinet Members Please grant the delay and elimination of this ruling as soon as possible.

Respectfully Submitted,

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