I strongly urge delay on implementation of the rule and possible substantial revision as each investor situation is different and a broad edict/cookie cutter approach will not work for (especially the small investor). There are still numerous questions to be answered pertaining to how to implement in my and financial advisory practices. The hallmark of what we do is specific, personal financial advice and making broad judgements on how to work/charge clients with varying circumstances is not serving the public.
Jack L. Sloan, CFP 504-835-2014