The Fiduciary Duty Rule is another unnecessary and wrong-headed government attempt to solve a problem that doesn't exist and insert itself where it is not needed. As usual, while government may have good intentions, there will be unintended consequences and more harm will be done than good. One of these is that the rule will likely make it unaffordable for many people to get any investment advice at all.

Also, it discriminates against small businesses, limits the availability of investment education, substantially increases litigation risk to the detriment of savers and the retirement system, and gives insufficient time to implement the final rule.

As a retirement saver, I hope the Department of Labor will delay and fix the Fiduciary Rule.