

May 2, 2017

The Honorable Alex Acosta
Secretary of Labor
200 Constitution Ave., NW
Washington, DC 20210

Dear Secretary Acosta:

I am a Certified Financial Planner® practitioner, and owner of Fisette Financial Services, LLC in Issaquah, WA. As a CFP® practitioner, I have always been held to a fiduciary standard. To me, the fiduciary standard is nothing more than a legal term. To be successful in this business, you need to put your clients' interests first, and they should never doubt that is the case,

While the DOL fiduciary rule may have been well-intentioned, I guarantee you its supporters have no clue regarding the many ways this rule is going to hurt clients. For example, we can no longer exclude assets from billing, and we now have to bill on cash. Clients will now have to pay for transaction fees, which we absorbed. How in the world does this help our clients? I could provide you with many more examples.

The DOL fiduciary rule will serve no purpose other than enabling lawyers to benefit from class action lawsuits. Of course, often the only people who receive payment from financial-related class action lawsuits is the lawyers themselves.

At a minimum, **I strongly urge you to delay implementation of the DOL rule for at least 180 days.** Longer term, this ill-conceived rule should be overturned.

If you or any member of your staff would like to speak with me regarding specifics of how the DOL fiduciary rule will undoubtedly add to the costs investors pay, not reduce their cost, please give me a call at 425-507-9005

Sincerely,



Michael J. Fisette, CFP®
President