

To: EBSA.FiduciaryRuleExamination

Subject: RIN 1210-AB79 - Support Delay of DOL Fiduciary Rule

As an independent financial advisor and a member of the Financial Services Institute (FSI), I am writing to express my opposition to the Department of Labor's (DOL) Fiduciary Rule (Rule). I urge you to delay the applicability date of all of the Rule's provisions and exemption conditions, as well as support efforts to repeal the Rule.

The Rule must be delayed and repealed because it will:

- . Increase the cost to investors to gain access to retirement advice,
- . Cause an increase in litigation,
- . Limit competition in the financial services industry by promoting consolidation,
- . Favor passive investment strategies for all investors rather than allowing investors to make their own investment decisions or rely upon the professional judgment of experienced financial advisors,
- . Result in other dislocations and disruptions within the retirement services industry that will adversely affect investors, and
- . Adversely affect the ability of Americans to gain access to retirement products, services, and advice.

While I agree that financial advisors and financial services firms should be required to ensure that the interests of their retirement clients come first, public policy must also encourage individuals to take the steps necessary to plan for a dignified retirement. This Rule would do exactly the opposite. Therefore, I ask you to please support the delay and eventual repeal of the Rule.

Sincerely,