

From: Valerie Akana <vakana@alumni.gsb.stanford.edu>
Sent: Sunday, July 02, 2017 8:05 PM
To: FiduciaryRuleExamination - EBSA
Subject: Comments on Fiduciary Rule...

I would like to see all financial advisors required to disclose all information related to how they are paid, and how much they are paid, for all types of accounts, not just retirement accounts and health savings accounts. This is the only way one can compare products and financial advisors.

For example, Merrill Lynch/BofA has decided they will no longer let us buy financial products in our IRAs unless we switch to an entirely fee-based model. It is difficult to compare whether it makes sense for us to move to a fee-based model without knowing all the costs associated with Merrill Lynch's old, primarily transaction based model. For example, our financial advisor has said that if we move to a fee-based account, we would get better pricing on bond issues, but he has no idea how much better the pricing would be on bonds.

Thank you. Sincerely, Val Akana