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Sent: Thursday, July 06, 2017 2:04 PM
To: FiduciaryRuleExamination - EBSA
Subject: RIN1210-AB82

I continue to hope either the Congress or a court will stop the DOL from trying to regulate IRAs, as the DOL has done legal contortions to become the prime regulator...a huge stretch never before claimed under ERISA.
Already, companies are contracting the products it offers to clients.
The rule is pushing everyone into fee-based accounts, dangerously steering clients from more secure traditional retirement products.
If the rule stays in place, it needs modified to:
1)Allow products to be identified as brokered or fee-based.
2)Allow advisors to be appropriately licensed to sell all products to best serve clients.
3)Delay the initiation at least until 2019 to allow products and existing financial planning practices time to adjust to the new rules.
4)Expand PTE exemptions to include annuities and relax the push to drive all consumers to fee-based, which has wrongly been pushed as safer, cheaper and the only acceptable way to invest money in an IRA. The ridiculous drive to trap money in 401k plans should also be addressed as 401k plans may or may not have cheaper fees but certainly are not designed to provide safer options of taking income at retirement.
5)Relax or remove the BIC requirements.
Hopefully there will be more technical responses to reduce the harmful impacts of one of the worst regulations I have seen in my lifetime.
Robert Shaw