PUBLIC SUBMISSION

Docket: EBSA-2017-0004
Request for Information on the Fiduciary Rule and Prohibited Transaction Exemptions

Comment On: EBSA-2017-0004-0001
Fiduciary Rule and Prohibited Transaction Exemptions; Request for Information

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General Comment

The SEC & FINRA both already have rules about Fiduciaries! The DOL is a complete OVER-REACH of Authority and additional regulations that are completely unnecessary. The DOL rules will actually hurt most small investors due to over zealous regulators and politicians who all claim to be helping the small investor. Making the ROBO Advisor the primary solution for small investors. ROBO Advisory Services will never replace actual advisors and their relationships with client investors. But this law is driving advisors, due to over regulation, away from the small investor.

The real issue is Lack Of Financial Education during school years. There is still not a single required class to help people understand basic financial instruments like Stock, Bonds, Mutual funds, etc...

If the Educational System would teach people to be able to evaluate for themselves, why would we need a FEDERALLY BASED RULE?