

From: [C. James Ringwald](#)
To: [FiduciaryRuleExamination - EBSA](#)
Subject: RIN 1210-AB82 Protect retirees: Fully implement and enforce the fiduciary rule
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Employee Benefits Security Administration U.S. Department of Labor,

Americans are in the midst of a retirement security crisis—depending on every dollar they can save to afford a basic standard of living. Conflicted advice costs retirement savers \$17 billion each year. The current fiduciary rule is the right way to deal with this problem. Nothing about the fiduciary standard constrains financial advisers from providing broad-based investment advice to their clients—it would simply require them to do so with increased transparency and reduced conflicts of interest. I urge the Department of Labor to protect working people and retirees by fully implementing and enforcing the fiduciary rule.

In sports, the players, coach's, and staff are required to follow rules and regulations. If they do not do so and are caught breaking those rules, they are penalized. Wall Street seems to think they should not be subjected to rules and regulations; criminals do not think they should be subjected to rules or regulations. Donald Trump and his cronies think they should not be subjected to rules and regulations; I beg to differ. Wall Street has demonstrated that they need more rules and regulations; more importantly, they have demonstrated that they think rules and regulations are just a nuisance which should be ignored whenever it is in their own financial interest.

Fortunately, not all business owners have this "criminal" thought process. Unfortunately, if they follow the rules and regulations, this puts them at an unfair disadvantage to those who ignore rules and regulations. It is your job to enforce the rules and regulations; do your job!

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