

From: [Paul Collins](#)
To: [FiduciaryRuleExamination - EBSA](#)
Subject: RIN 1210-AB82
Date: Thursday, July 13, 2017 2:39:02 PM

RE: RIN 1210-AB82: Request for Information Regarding the Fiduciary Rule and Prohibited Transaction Exemptions

On July 6, 2017, the Department of Labor (“Department”) published a request for information (“RFI”) in connection with its examination of the final rule defining who is a “fiduciary” as a result of giving investment advice for a fee or other compensation with respect to assets of a plan or IRA (“Fiduciary Rule”). The RFI seeks public input regarding the advisability of extending the January 1, 2018 applicability date of certain provisions in the Fiduciary Rule and its accompanying exemptions, including the Best Interest Contract Exemption and Prohibited Transaction Exemption 84-24. Peachtree Wealth Advisors appreciates the opportunity to respond to the Department’s RFI. We support a carefully-crafted, universal fiduciary standard of care that will be applicable to all professionals providing personalized investment advice to retail clients. However, we do not support the Fiduciary Rule and accompanying exemptions as currently written. The Fiduciary Rule is likely to reduce investors’ access to certain retirement product structures and related financial advice, result in disruptions within the retirement services industry that may adversely affect investors, and cause an increase in litigation which will result in an increase in the prices that investors and retirees must pay to gain access to retirement services. We support a delay in the January 1, 2018 applicability date in order to allow the Department to conduct a detailed review of the Fiduciary Rule, its negative impact on investors’ access to retirement planning services and new innovations and approaches that may alleviate many of these concerns. Finally, we respectfully request an extension of the comment period for the RFI in order to allow industry participants sufficient time to thoughtfully and completely respond to the important questions posed by the RFI.

Regards,

Paul W. Collins
Peachtree Wealth Advisors, Inc.
300 W. Wieuca Rd. NE, Ste A205
Atlanta, GA 30342
o 404-531-0965 f 404-531-0966
www.peachtreewa.com

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