

July 16, 2017

U.S. Department of Labor
Employee Benefits Security Administration
Frances Perkins Building
200 Constitution Ave. NW
Washington, DC 20210

Dear sir or madam:

I am writing about the Department of Labor's new fiduciary rules, purportedly to "help" middle class families. I would like to share how this has affected us. And I want you to reply as to what we are supposed to do now?

We can no longer get help from our financial advisor. In fact, this rule – rather than allowing me the opportunity to pay for services when I buy and sell financial instruments, forces financial planners to charge a flat fee. Rather than pay for a service, one time, when I get the service (buy and sell a security), I am now required, under your plan, to pay an ongoing maintenance fee amounting to thousands of dollars annually, just to have investments.

I am particularly concerned, because over the years, we have accumulated assets from a few brokerage firms. Before this rule, our advisor would look at our whole portfolio and provide suggestions. Now, they are unable to do that. We have lost all of our financial assistance.

As we get ready to take required minimum distributions, not a one will help us. They are too afraid, due to these rules, to provide any advice about which assets to liquidate first. We are at a loss on how to proceed.

Please reply and tell me what we are supposed to do now?

Sincerely,

J Rodgers.