

To: [FiduciaryRuleExamination - EBSA](#)
Subject: Change would be costly and potentially disastrous for Retired
Date: Saturday, July 01, 2017 10:45:45 AM

The new fiduciary rule would be devastating to retirement accounts. As a retiree with mostly bonds and mutual funds that I buy and hold, I only make 4 or five trades a year. The commission runs between \$30 and \$50 per year. If the fiduciary rule is implemented, I would have to pay about 1-1&1/2 % of my retirement account assets each year, or about \$10,000 to \$15,000 per year. This is a huge difference and would rapidly transfer the money I scrimped for and saved during my working career to the fiduciary who would essentially do nothing to earn it or to benefit me.

I'm sure many other retirees are in the same boat as me and would also be hurt by a rule that drops commissions in favor of charging by assets under management schemes. We depend on our savings to get us through our remaining lives. Please don't wipe out our retirement savings.