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August 9th 2017

Secretary Acosta
Secretary of Labor
Department of Labor
talktodol@dol.gov
200 Constitution Ave NW
Washington , Washington 20210

RIN 1210-AB82- Protect Consumer Access to Insurance Retirement Products and Professional Advice

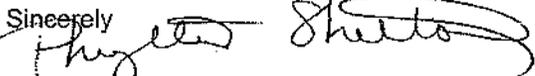
Dear Secretary Acosta:

I am writing today to ask you to delay the fiduciary rule from going into full effect on January 1, 2018 and to make sure that all fixed annuity products, including fixed indexed annuities, are covered by PTE 84-24 in the final rule.

Despite the Department's push to ensure the Impartial Conduct Standards took effect on June 9, 2017, the Department did get it right by putting all fixed annuities into the transition period version of PTE 84-24.

While I still believe this rule is misguided and will unquestionably negatively impact my business and the customers I serve, in order to prevent total disruption, I urge you to at least make the temporary compliance guidelines for PTE 84-24 permanent. If such changes are not made, my fixed indexed annuity business will be governed by the BICE, which remains wholly unworkable for the insurance marketplace. Furthermore, as I sell both fixed rate and fixed indexed annuities, my compliance under the final rule would be bifurcated between two different exemptions – with one carrying far more personal and legal risk than the other. Lastly, I will need to go find a qualifying BICE Financial Institution, and hopefully I can do that with a minimum of risk and cost to my practice.

Those of us in the insurance industry work hard to help average Americans – many of whom are in low or middle income brackets – prepare for retirement by providing insurance products like fixed annuities that provide lifetime income and guaranteed accumulation values. We are already heavily regulated at the state level. As you continue to consider changes to the final fiduciary rule, I respectfully urge you to make sure that PTE 84-24 is applicable to all fixed annuity products.

Sincerely

Phyllis Shelton

Thank you for listening Secretary Acosta!
P.S. I'm happy to be a resource for you on insurance long-term care issues
bio attached

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Phyllis Shelton is the President of *LTC Consultants*, a Nashville-based company that she founded in 1991 specializing in long-term care insurance sales training, consumer education and marketing materials. Phyllis' organization has trained nearly 75,000 agents via live or web-based training and her company has conducted training programs for many of the top LTCi insurance carriers. Her business model has also included assisting states with an educational outreach about the Long-Term Care Partnership, a new program that shelters assets from Medicaid spend down equal to the benefits paid by Partnership long-term care insurance policies. Her newest outreach is to provide options to pay for long-term care that are available regardless of a person's current health, while also helping people preserve and grow their retirement savings.

She may be best known for spearheading the employee education effort for the introduction of the Federal Long-Term Care Insurance program by providing 2,020 employee education meetings in 43 states and 210 cities in 4 1/2 months. Her firm currently provides the employee education for the group LTCi plan for the State of Tennessee 140,000 employees in addition to conducting various worksite LTCi enrollments with double digit enrollments. **Phyllis Shelton's LTCi Worksite TOOLBOX** cracks the code on how to engage younger employees in the long-term care planning process, and **The ABC's of Long-Term Care Insurance** makes LTC insurance so simple a child can understand it.

Phyllis was featured as the cover story for the November 2013 issue of *Life Insurance Selling*, and she was interviewed in the January 2014 issue of *Retirement Advisor*. She was profiled in *Senior Market Advisor's* charter group of the top ten professionals in the long-term care insurance industry nationally and has spoken to literally every major industry group including the Million Dollar Round Table 1992, 2001, 2010 and 2013. She received the distinguished LIFE Foundation Client Service Award and her full page client story was featured in the September 14, 2009 edition of *Newsweek* magazine. She appeared in *The Balancing Act*, Lifetime Network's early morning show for women, on July 14, 2010 to emphasize the impact of long-term care on women. She appeared in *Seeking Solutions with Suzanne*, a Philadelphia based syndicated television show on September 16, 2014.

She has been featured extensively in the *Wall St. Journal* and appeared in a two-hour PBS documentary on caregiving. She has presented on Wall St. as well as CNNfn and National Public Radio. She is a consumer reference for such publications as *Kiplinger's Personal Finance Magazine* and her interviews include *USA Today*, *Business Week*, *Consumer Reports*, *Money*, *Smart Money*, *Bloomberg Wealth Manager* and National Public Radio. Her book, **LONG-TERM CARE: Your Financial Planning Guide** became an industry textbook.

Her latest book, **Protecting Your Family with Long-Term Care Insurance** provides cutting edge information about all phases of financing long-term care with a focus on **why employers must lead, not follow, on contributing to the national discussion on planning for LTC**. Suze Orman says "Long-term care insurance for many is the most important insurance you can buy if you can afford it. Phyllis Shelton is the only person I trust to keep me up to date on what I need to know. Read this book." You can also see Phyllis recommended by Suze in the **Oprah magazine** and online newsletter.

Ms. Shelton sees Medicaid as the greatest threat to the American economy. She speaks nationally on the role of long-term care insurance as part of the private sector's solution by making Medicaid payer of last resort for long-term care, which will save jobs by rescuing state budgets and keep families together by providing caregivers when most needed.

Phyllis' passion for the long-term care industry is unparalleled. Her motivational message has been delivered to over 8,000,000 Americans.