

From: Marta Nystrom <nystrommarta@gmail.com>
Sent: Saturday, September 12, 2015 2:33 PM
To: e-OED
Subject: ZRIN 1210-ZA25

As a financial professional, I write to express my deep concerns with the Department of Labor's proposed fiduciary rule.

American families are worried about saving enough for retirement. Americans are living longer than ever and underestimating their longevity, with many living 30 years or more after they retire. Policymakers should be seeking more ways to encourage families to plan ahead and businesses to offer retirement plans in the workplace.

While well-intentioned, the fiduciary proposal would in many ways have the opposite effect. As written, the proposal would:

- Limit retirement savers' access to guaranteed lifetime income solutions as well as general financial information and education. This directly contradicts recent bipartisan efforts of both Congress and the Administration to encourage the use of annuities to provide lifetime income for the increasing number of workers retiring without a traditional pension.
- Impede the critical goal of increasing the number of workers at small businesses that are covered by retirement plans. As the fastest growing segment of our economy, these businesses should be encouraged to provide retirement savings plans for their employees, not discouraged by unnecessary barriers.

The life insurance industry is unique in its ability to provide guaranteed lifetime income in retirement and is a leading provider of retirement savings solutions to individuals and small businesses. We are uniquely positioned to serve consumers and help them navigate their range of financial challenges over the course of a lifetime. Our products are vital to a well-functioning society and, for millions of Americans, build on the floor of financial security that government programs provide.

Smart regulation is key as we work toward our common goal—providing financial security and peace of mind for all American families. We urge you to fix the fiduciary rule.

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Thank you,
Marta Nystrom

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