DOL, Congress who ever will listen:

In short like many laws the DOL fiduciary law written by unelected, unaccountable folks may have the best intentions; however in the end the cost out ways the benefits.

In my case due to cost shifting, via fees and lower payout grid, due to compliance costs associated with the DOL law. The drop in my income of approximately 18%, does not include a cost for the “extra time” it will take me to comply in working with clients going forward basically more paperwork to comply. Recently read an article in Investments News that said average cost to advisors is 9% or reduction, which from my experience is probably about right.

Want to stimulate the economy get the boot of “Administrative Law” off the necks of those who work hard to do the best we can be! Folks are leaving the business so you will concentrate wealth and power and further create a divide between the have and the have nots!

Cordially and Respectfully,

Jeff

Jeffrey W. VanDer Sluis ChFC®