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APC

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July 22, 2020

Lyssa Hall, Office Director
Office of Exemption Determinations
Employee Benefits Security Administration
U.S. Department of Labor
200 Constitution Ave., N.W., Suite 400
Washington, D.C. 20210

Re: Application No. D-12011, Improving Investment Advice for Workers & Retirees

Dear Ms. Hall:

As an attorney who represents retirees and working Americans, I am writing to strongly oppose the Department of Labor's ("DOL") proposed retirement advice rule. The proposed rule will hurt hard-working Americans by allowing conflicted investment advice to infect their retirement accounts. I urge you to withdraw DOL's proposal and try again to come up with a rule that helps every-day retirement savers, rather than Wall Street.

The DOL's proposal makes it more likely that working people trying to save for retirement will be misled into relying on conflicting advice and sales recommendations--that are not in their best interest--dressed up as advice. I know that my clients are not alone in needing to make every dollar count, especially during this time of economic uncertainty. Many of my clients cannot afford to see their hard-earned money siphoned out of their retirement account and into the pockets of the financial industry, and the DOL should not allow this to happen.

All hard working Americans deserve to be certain that, if they hire someone for investment advice on their retirement money--even if they just want a one or two conversations--the advice will be in their best interest and not tainted by any conflicts of interest, like sales incentives. The DOL's proposed rule would not give them that certainty. They also deserve to be confident that their workplace retirement plan is not inappropriately loaded up with high cost investment choices. The DOL's proposed rule would not provide that certainty, either.

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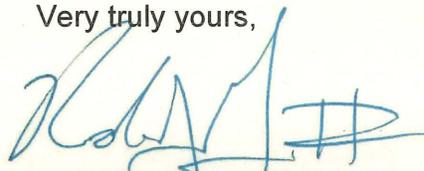
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We are in the midst of a shaky economic time because of the current pandemic. I expect my government to do everything it can to make sure working people stay afloat, and that includes helping us all attain a secure retirement. The DOL's proposal fails in this regard. I urge you to withdraw it.

Thank you for your consideration. Should you have any questions or need additional information, please do not hesitate to contact our offices.

Very truly yours,



ROBERT J. GIRARD II,
for Girard Bengali, APC

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