

From:

Sent:

To:

Subject: Advance an Alternative to the DOL Fiduciary Proposal

As your constituent and a licensed financial professional, I am very much opposed to the proposed rule from the Department of Labor. This proposal would have an immensely harmful impact on Americans saving for retirement. I am requesting that you oppose the rule in its present form since the DOL seems determined to move forward with the proposal without any serious regard for the objections raised by consumers, providers, and industry representatives. Hardworking Americans' retirement futures are at risk. While I support a best interest standard for all financial professionals, the rule as proposed is not workable and would have numerous unintended consequences for American workers and retirement savers, particularly those who are middle-class. The requirements in the rule would:

- ◆ Force middle-class savers into low-service, do-it-yourself accounts.
- ◆ Deprive average savers of meaningful, personalized planning advice.
- ◆ Limit the scope of products and services available for retirement planning.
- ◆ Severely reduce the availability of workplace retirement plans for small-businesses.
- ◆ Prevent workers from accessing help from financial professionals when leaving their jobs, especially regarding the ability to rollover funds into lifetime income guaranty solutions.
- ◆ Block plan providers from effectively and efficiently providing guidance and education to participants regarding their investment and retirement planning options.

For these reasons, again, I urge you to intervene and advance a legislative alternative to ensure the DOL rule does not harm American savers. Help us to create a Best Interest Standard that works in favor of every day Americans, not against them. Thank you for your consideration. Sincerely,

From:

Sent:

To:

Subject: Advance an Alternative to the DOL Fiduciary Proposal

As your constituent and as a retirement saver who has benefited from working with a financial professional, I am very much opposed to the proposed rule from the Department of Labor that will restrict access to professional and licensed financial planning advice. I am requesting that you oppose the rule in its present form since the DOL seems determined to move forward with the proposal without any serious regard for the objections raised by consumers, providers, and industry representatives. My retirement future is at risk. As you know, Americans increasingly need to take responsibility for their own financial planning and retirement saving. To understand the many options, I require trusted advice from my financial advisor in developing a savings plan to meet my goals while also preparing for a secure and dignified retirement. This entails my advisor providing educational resources, investment expertise, and personalized retirement planning advice. Under the DOL's fiduciary proposal, however, that advice could only be provided for a fee, in the same way that more affluent financial services customers pay for financial consultation. The DOL rule would severely limit what advice, products, and financial outcomes I could access. Don't let DOL take away my chance for retirement security. I value my relationship with my advisor and maintaining it is an important part of reaching my financial goals. Your leadership is needed to ensure retirement savers like me can continue to work with our chosen financial professionals, on our own terms, with access to products and services that make the most sense for us based on advice that we trust. Again, I urge you to intervene and advance a legislative alternative that will ensure the DOL rule does not harm retirement savers. Thank you for your consideration. Sincerely,

From:

Sent:

To:

Subject: Advance an Alternative to the DOL Fiduciary Proposal

As your constituent and an employee of Transamerica, I am very much opposed to the proposed rule from the Department of Labor. I am asking for your immediate intervention as the DOL seems determined to move forward with the proposal, ignoring the clear adverse consequences its rule will have on our ability to provide our customers with access to a more secure retirement. Hardworking Americans' retirement futures are at risk. Financial professionals have an important part in helping American savers prepare for retirement, including providing their clients with educational resources and a broad range of products and services to help them grow and manage their savings to achieve a secure retirement. If the DOL's rule is allowed to go into effect, it will:

- ◆ Force middle-class savers into low-service, do-it-yourself accounts.
- ◆ Deprive average savers of meaningful, personalized planning advice.
- ◆ Limit the scope of products and services available for retirement planning.
- ◆ Severely reduce the availability of workplace retirement plans for small-businesses.
- ◆ Prevent workers from accessing help from financial professionals when leaving their jobs, especially regarding the ability to rollover funds into lifetime income guaranty solutions.
- ◆ Block plan providers from effectively and efficiently providing guidance and education to participants regarding their investment and retirement planning options.

For these reasons, again, I urge you to intervene and advance a legislative alternative to ensure the DOL rule does not harm American savers. Help us to create a Best Interest Standard that works in favor of every day Americans, not against them. Thank you for your consideration. Sincerely,