From: swallish@seiengr.com [mailto:swallish@seiengr.com]
Sent: Tuesday, August 18, 2015 4:30 PM
To: EBSA, E-ORI - EBSA
Subject: Stop the DOL Fiduciary Rule

Dear Thomas Perez,

It has been brought to my attention that the U.S. Department of Labor (DOL) is planning to move forward with a new fiduciary rule that will significantly hurt the ability of many Americans to save for retirement. This rule could even completely cut them off from receiving investment advice. For these reasons, I strongly urge you to protect retirement savings by opposing the DOL's proposed rule.

Under this proposed rule, when financial advisors provide retirement advice, they will now be considered an ERISA fiduciary and face new requirements. This means they won't be able to provide advice recommending specific investment options. Losing access to quality retirement advice is certainly not a good outcome, and probably not what the DOL had in mind.

The proposed rule will also impose complex regulatory hurdles on financial advisors that would require significant, costly changes to their business models. As a result, some advisors will reduce services to individuals and small businesses that provide more than 9 million households across the country retirement plans. Unsurprisingly, the DOL will push financial advisors away from small businesses and small balance accounts, leaving many Americans with no access to retirement advice at all.

The DOL needs to realize that its actions will seriously hurt small businesses' ability to provide retirement savings options to employees and prevent retail investors from receiving needed, affordable investment advice. The reality of the fiduciary rule is that it will do more harm than good at a time when Americans around the country cannot afford to put their retirement savings at risk. I strongly oppose the rule, and urge you to do the same. Doing so will help protect Americans saving for retirement.

Sincerely, SUSAN Wallish Schumacher Engineering 1741 Round Head Dr Weatherly, PA 18255