From: Sally McCray
Sent: Thursday, March 02, 2017 2:02 PM
To: EBSA.FiduciaryRuleExamination
Subject: RIN 1210-AB79

Greetings,

I am writing in support of a delay to the DOL fiduciary rule. I believe that a thorough study of the rule will reveal:

- It will increase costs to investors, particularly investors that are just starting out and have not accumulated money.
- That it will increase costs to investors. Fee based accounts have been generally supported in the industry because they *increase* revenue (by increasing the fee to investors). Transparency is good, but at the expense of virtually mandating increased fees for investors? What looks smart at the detail level makes no sense when looking at the overall picture.
- It will limit competition in the financial services industry, due to the high cost of complying with the rule. I have colleagues that will not advise people with less than $100,000 of assets. The statistics are clear that people with financial advisors get better performance and save more money. This will limit access to those advisors to the people who need it most.

Don't get me wrong. As a CFP, CPA and RIA, I already adhere to a fiduciary standard in dealing with clients. In addition, I support expanding the fiduciary standard to all financial professionals. The issue for me is that this is the wrong way to do it. The rule should be written by the SEC and FINRA, not the DOL, and it should cover all investment accounts, not just IRA type accounts.

Sally

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