

From: Chris Ceponis [mailto:cceponis@ceponisfinancialgroup.com]
Sent: Thursday, March 09, 2017 2:35 PM
To: EBSA.FiduciaryRuleExamination
Subject: RIN 1210-AB79

To Whom It May Concern,

I have been a financial advisor for almost 30-years, and am currently with a relatively small, independent investment advisory firm. I am urging the delay and implementation of the DOL Fiduciary rule.

My firm and I have always acted in the best interest of my clients, and strive for complete transparency about how I get paid, regardless whether the compensation was in the form of a commission or an advisory fee. I carefully explain the costs, risks and rewards of a certain investment selection.

While the intent of this new law is good - that is, to protect the interests of retirees - the actual consequences of the law will be benign at best, and harmful at worst, especially for smaller investors. Furthermore, the implementation of the law will be prohibitively expensive for a firm of our size, with the law being difficult to understand and administer properly, even while paying for consulting or legal help to properly comply.

Please know that I am in complete support for a fiduciary treatment of my clients, not just for retirement accounts. However, this impending legislation is grossly imperfect to create that relationship and tremendously burdensome to practitioners.

I urge you to strike down this law with the intent of developing a more practical and workable regulation to balance the rights of retirees with the ability of advisors to reasonably and cost-effectively deliver such service.

Thank you for your consideration.

Respectfully,

Christopher Ceponis

P.S. If you like the work we do, [introduce](#) me to a friend or family member who might benefit as well.

Christopher Ceponis, CLU, ChFC
Ceponis Financial Group
100B Danbury Rd, Suite 203B
Ridgefield, CT 06877
Phone: (203) 403-3804 x2
Fax: (203) 403-3839
cceponis@ceponisfinancialgroup.com
www.ceponisfinancialgroup.com



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