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Sent: Thursday, March 09, 2017 4:00 PM
To: EBSA.FiduciaryRuleExamination
Subject: Comment re DOL Rule

Sir/Madam:

I have been asked to comment re DOL Rule. Here they are:

1. I find it foolish in that it presumes that there is one model for everyone.
 - a. Example: I have a large group 403B account – since 1982. The last er contributions went in circa 1996. I have been servicing these 2,000 people for some 35 years based on a compensation system agreed to initially in '82 and modified circa 1994.
 - b. By example I just got through handling a request from an 80 year old participant for a distribution form via email request. My bd wants me to host annual meetings for people who are by and large retired and in many cases have relocated out of the area. The employer is about as excited as a turnip at the idea.
 - i. For such clients there are no sales charges/service charge/or withdrawal charge. They can have their money at any time. Yet they leave their funds with me/my provider because the interest rates are fair.
 - c. I am also an RIA associate with my BD. I have perhaps 30 clients under active management. These clients receive a different set of services through a different custodian and a different compensation system. Yet in the minds of some dolts this results in a difference in service levels – one good and one bad. This is in my mind – baloney. Any one in the big group can transfer assets to the smaller group.
 - d. A suggestion: The American people are on the cusp of a wakeup call: their government has stolen their Social Security underpinnings paid for by their labor. May I suggest to the Department of Labor that it investigate and report to the people of America how this colossal Ponzi scheme went down and how the Chilean system of pension contribution alone can yet save their retirement before the mandatory 25% reduction in Social Security benefits to recipients takes place.

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