

From: Christopher Bradford
Sent: Tuesday, March 14, 2017 5:34 PM
To: EBSA.FiduciaryRuleExamination
Subject: RIN 1210-AB79

To Whom it May Concern-

I am just a small fry in the Financial Advisor world. I manage about 60 million in AUM. However, to my clients, I am their voice and I am their financial steward. I have built my practice from scratch and have worked very diligently to cultivate relationships. Some of my accounts are less than \$100,000 and some are over \$1,000,000. Clients range from widows living off the income produced from the account while some clients are multi-millionaires. Many clients are retired and using their investment assets to augment their income in retirement. Please prove to me how these clients will have more money in their pockets with the Fiduciary Rule. Your rules equal higher fees

I do not see how any of this proposed legislation helps my clients at all. The net result of your proposals will, in my humble opinion, just increase cost and institutionalize the playing field. Bottom line:

- 1) Increase the cost to investors to gain access to retirement advice... Baby Boomers need help... not a good idea to reduce access
- 2) Cause increased litigation... only the attorneys win
- 3) Limit competition while encouraging consolidation... not free market enterprise
- 4) Favor passive investment decisions which will have greater volatility and create negative investment behavior... means people will sell at the wrong time
- 5) COST COST COST!!!! Not good and for what, protecting the little guy so he can go pay more or worse do it himself. Not a good idea

I will raise my fees in order to deal with this legislation. I will no longer take smaller accounts due to the increased regulatory requirements.

Inflation is passed on to the consumer.

These are people's nest eggs and the number one reason they come to a Financial Advisor is for HELP! Don't you guys get it! Raising the cost on the average investor, limiting their choices, and most likely increasing the volatility of their account with index investing does not sound good for Main Street.

Please repeal the Fiduciary Rule. Don't protect the investor for some hidden agenda. Don't over regulate. Please let the individual have choices and competition in the FREE market.

Respectfully,

Chris

Christopher C. Bradford, CFP®
Bradford Investment Services
1450 Harbor Blvd. Suite E
West Sacramento, CA 95691
Securities offered through KMS Financial Services, Inc

Member FINRA/SIPC

Office: 916.231.8191

Toll Free: 855.352.8191

Fax: 916.231.8195