From: Jerry Halstead
Sent: Wednesday, March 15, 2017 9:08 PM
To: EBSA.FiduciaryRuleExamination
Subject: RIN 1210-AB79

To Whom It May Concern:

I want to ask you to please consider delaying implementation of the DOL fiduciary rule for 60 days to give time to reconsider its impact upon the consumers.

As an advisor with over 35 years in the business, I can tell you firsthand that implementation of the fiduciary rule will have many negative implications for the public. As an example, I advised a friend for 25 years-for free-on managing his 401(k) plan at work which resulted in a significantly greater nest egg for his retirement. He then rolled it over and I have been paid to manage it the last three years. However, I would never have given him the free advice for all of those years if I had liability exposure while receiving no compensation. The current rules and regulations which compel us to put the client's best interests ahead of our own are sufficient protection for almost all consumers.

The rule would decrease consumer access to professional advice and reduce their investment choices as well. Most consumers are ill informed of their options both inside and outside of their 401(k) plans and would financially suffer if the rule goes into effect. It is a case of misguided good intentions that actually serve to work counter to the best interests of the consumers.

Other probable results would be limited choices for the consumer as smaller advisors are squeezed out, increase in costs to access professional advice and limited investment options. There would also surely be an increase in litigation and we already have far too much of that in our country at this time.

In short, I believe that the DOL fiduciary rule is unnecessary, arbitrary and counterproductive and request that you approve a 60 day delay in order to more deeply study the causes and effects and hopefully cancel the ruling altogether.

Sincerely yours,

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