

From: Ddobnicker [mailto:ddobnicker@iafs.net]
Sent: Monday, July 20, 2015 4:50 PM
To: EBSA, E-ORI - EBSA
Subject: Regulatory Identification Number 1210-AB32

Following are comments regarding the DOL Proposed Fiduciary Rule:

DOL proposes to narrow the types of information that can be provided to clients or potential clients in an educational capacity. Chief amongst the changes is that educational materials would no longer be allowed to contain information regarding specific investment products, investment managers, or the value of particular securities or other property. This very likely makes it more difficult for advisors to effectively educate the investors as to the options available in their retirement plan. As advisors, we are perfectly capable of discussing investment options in neutral terms without recommending specific securities.

We believe in full disclosure of fees to all parties (plan sponsor, participants and beneficiaries.) Prohibiting or limiting investment options with 12b-1 fees or other shared forms of compensation is counterproductive and may eliminate investment choices that are beneficial to investors.

The fiduciary rule should be applicable to corporate retirement plans but not to Individual Retirement Accounts (IRAs.) There is no difference in educating an individual client that has assets in an IRA vs. a non-IRA account.

The goal for the fiduciary rule is to protect retirement plan participants and make retirement plan investing more practical for them without handcuffing their investment advisors.

Sincerely,
Dale A. Dobnicker, Vice-President
InterActive Financial Services Co.
2500 Shawnee Road, Suite A
Lima, OH 45806
ddobnicker@iafs.net
www.iafs.net

419.991.3333 Phone
800.347.0612 Toll Free
888.733.9204 Fax

"The highest compliment I can receive is the referral of friends, family and business associates. Thank you for your trust."

Investment Advisor Representative, **RDA FINANCIAL NETWORK, Inc.**, A Registered Investment Advisor. Registered Representative with and securities offered through **Cambridge Investment Research, Inc.**, A Broker/Dealer, Member FINRA/SIPC. InterActive Financial, RDA Financial Network and Cambridge are not affiliated.

Trade orders cannot be accepted via e-mail. This email service may not be monitored daily or after normal business hours. Important letters, e-mail or faxed messages should be confirmed by calling 800.347.0612