

Date Completed: 7/19/2015
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Comments:

As your constituent and as a retirement saver who has benefited from working with a financial professional, I am very much opposed to the proposed rule from the Department of Labor that will restrict access to professional and licensed financial planning advice. I am requesting that you oppose the rule in its present form since the DOL seems determined to move forward with the proposal without any serious regard for the objections raised by consumers, providers, and industry representatives. My retirement future is at risk. As you know, Americans increasingly need to take responsibility for their own financial planning and retirement saving. To understand the many options, I require trusted advice from my financial advisor in developing a savings plan to meet my goals while also preparing for a secure and dignified retirement. This entails my advisor providing educational resources, investment expertise, and personalized retirement planning advice. Under the DOL's fiduciary proposal, however, that advice could only be provided for a fee, in the same way that more affluent financial services customers pay for financial consultation. The DOL rule would severely limit what advice, products, and financial outcomes I could access - don't let DOL take away my chance for retirement security. I value my relationship with my advisor and maintaining it is an important part of reaching my financial goals. Your leadership is needed to ensure retirement savers like me can continue to work with our chosen financial professionals, on our own terms, with access to products and services that make the most sense for us based on advice that we trust. Again, I urge you to intervene and advance a legislative alternative that will ensure the DOL rule does not harm retirement savers. Thank you for your consideration. Sincerely, Diana Marchesi Transamerica 2301 Connecticut Ave NW, Apt. 2A Washington, DC 20008