

PETITION TO: SECRETARY THOMAS E. PEREZ, DEPARTMENT OF LABOR

Millions of Americans like me are counting on our 401(k) plans and individual retirement accounts for a secure financial future — and we've worked hard to build and grow our savings. These plans often involve complex financial decisions, so many of us have to use investment professionals for guidance. Loopholes in the current law make it easy for some on Wall Street to take advantage of hardworking Americans and line their own pockets with our retirement savings. Last year alone, hidden fees, unfair risk, and bad investment advice reduced Americans' retirement savings by as much as \$17 billion. It's time to close this loophole and ensure a high standard that holds anyone who gives financial advice genuinely accountable for helping us choose the best investments. As one of your constituents, I'm counting on you to work to close the loophole now.

Sincerely,



Robert McDonald
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