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**From:** Hedlund, Robert (SEN) [mailto:Robert.Hedlund@state.ma.us]  
**Sent:** Tuesday, February 17, 2009 5:12 PM  
**To:** EBSA, E-ORI - EBSA  
**Subject:** Investment Advice Final Rule

To whom it may concern,

I am writing in response to the Department of Labor's recent announcement regarding the delay of the implementation of the final rules under the Employee Retirement Income Security Act, and parallel provisions of the Internal revenue Code of 1986, relating to the provision of investment advice to participants and beneficiaries in individual account plans, such as 401(k) plans, and beneficiaries of individual retirement accounts.

Extending the effectivity and applicability dates for these rules and provision will delay regulations which require advisers to disclose possible conflicts of interest, and undergo annual audits to prevent unprincipled advice. This regulation would directly benefit millions of 401(k) and IRA participants; many of who have lost much of their retirement, and are hesitant to take any sort of investment action whatsoever.

These investors are especially vulnerable to unscrupulous advisers who operate regulated today, delaying beyond the planned March 23<sup>rd</sup> allow for even more harm to come to these already hurting people. I am deeply concerned for these hardworking, contentious Americans, who now find themselves victim to a situation they had no hand in. I strongly urge the Department of Labor to reconsider the extended delay, and allow for these regulations to be implemented as planned on March 23<sup>rd</sup>.

Sincerely,

**Robert L. Hedlund**  
Massachusetts State Senator  
Plymouth and Norfolk District