Date

Senator/Representative Name

Address

Dear Senator/Representative Name:

As you know, the Department of Labor recently issued a rule imposing a fiduciary responsibility on all retirement advisors. This simple consumer protection safeguard was long overdue. Financially unsophisticated consumers have too long fallen victim to dishonorable and unscrupulous advisors who steered clients into sometimes wildly inappropriate investment vehicles simply to earn handsome commissions for themselves. This shameful behavior was long a blight on the investment industry.

Full implementation of this rule has already been delayed. I write to strongly urge you to resist any further efforts to weaken or repeal this rule. Wall Street is clamoring to repeal this rule since it fears a loss of income. Wall Street can take care of itself. However over the last several years the proliferation of consumer investment options, each with its own risk and expense characteristics – stocks, bonds, specialized annuities, MLPs, LLPs, swaps, commodities, FX, exotic derivatives and mind numbing combinations of each – has left financially unsophisticated consumers in need of protection from those who would prey on their inexperience and lack of knowledge. That’s where the federal government can take an appropriate and necessary role by leveling the playing field. This is not a complicated issue. Rather, it is a simple matter of fairness. The rule will prevent unprincipled financial advisors from ripping off financially unsophisticated people. Do the right thing and refuse to support any effort to further weaken or repeal this rule.

Sincerely,

Your name and address