

June 21, 2018

Chairman Jay Clayton  
Securities and Exchange Commission  
33 Arch St  
Boston MA 02110

RE: IN SUPPORT OF FIDUCIARY RULE

Dear Chairman Clayton

Thank you for acting as the investor's advocate. According to a 2015 report by the White House Council of Economic Advisers, hidden fees and conflicts of interest cost US investors about \$17 billion per year.

Please defend the fiduciary rule. Your proposal instead to provide more information to investors does not go far enough. The people least likely to read the fine print are the ones most likely to become victims of such hidden fees and conflicts of interest.

When for example I inherited money on the death of my mother, a financial advisor offered to invest my money for me at a cost of 2% p.a. I just laughed at him, "You must be joking!" But some investors are more gullible.

I urge you to defend the Department of Labor's fiduciary rule in order to shield retirement investors from hidden fees and bad advice.

Sincerely



Linda Agerbak

