Having been in the business for 30 plus years and going back to the days of front end charges only, I was a strong advocate of funds that would have no charge to the consumer up front , but a little more in fees and trails to the representative so registered representatives were able to give them good service. I felt Class B shares did a lot to address that situation for small investors. Most people investing a small amount did not wish to pay up front charges. They had no problem paying the additional fees on the product (with a little less return to them), knowing that the back end charge would gradually phase itself out and they would only have to pay the fee should they get out of the product. 100% of their invested money went to work for them and they eventually moved to Class A shares.
Older investors, unless they invested enough to get a break point, liked the B shares due to the fact they wouldn't have to pay up front charges and the back end charges were waived if they died.
It worked well for many of my clients who were smaller investors, and it worked well for us, as we received trails. The trails helped to maintain business in good and bad times as there is much time and paperwork required when servicing clients. They helped us to provide good service. I like the system the way it is. You need to realize that the average investor can't afford to pay the fees necessary for some wealth managers and may be too small for some also. The servicing representatives need ongoing trails as the business gets bigger as cost to run the business gets bigger. I think the current A, B and C classes work fine and if people object there are always no load mutual funds out there for them.

Sincerely,
Jack E. Tosetti