

I am a licensed financial professional and have been in the business for over 18 years. I support the new SEC rule 12b-2 which would continue the 25 basis point fee that ensures that clients receive ongoing service and advice. Allowing broker dealers to set an ongoing service fee may seem to be a good idea on the service, but would have severe unintended consequences that would hurt small and starting investors.

This type of change will move more of the investment offerings to assets under management fees. That is a good idea for larger and established investors. But it will hurt the smaller and starting investors because advisors would not be able to afford to spend the time needed with these investors. By NOT adopting the 12b-2 rule to keep the 25 basis point fee, these people who need help and who may not be getting as much help as they deserve even today, would be in a worse position. And the irony is that the organization thought to be in charge of looking out for the investor would be who made the decision to put these people at a disadvantage.

As with many things the fall out of unintended consequences are often missed when making decisions. Please realize how that would be the case here and adopt the new SEC rule 12b-2.

Thank you for your consideration.

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