

**SECRETARY OF LABOR**  
**WASHINGTON, D.C. 20210**

NOV 10 2015

The Honorable Jared Polis  
U.S. House of Representatives  
Washington, DC 20515

Dear Congressman Polis:

Thank you for your letter co-signed by your colleagues regarding the Department of Labor's efforts to update protections for retirement investors. As you know, the Department issued a Notice of Proposed Rulemaking (NPRM) and associated Prohibited Transaction Exemptions in the Federal Register on April 20, 2015.

As you note in your letter, the Department has undertaken an incredibly thorough public outreach process over the past five years, and has demonstrated openness and responsiveness. We appreciate your recognition of our honest commitment to make changes to the rule based on the feedback received. The notice and comment process provided us with very comprehensive responses. We are appreciative of the public input we received through thousands of comments over the span of nearly six months, during four days of public hearings, and in our many meetings with a variety of stakeholders, including Members of Congress – all of which are being carefully considered.

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For your constituents and working families across our nation, the cost of inaction is too high: conflicted retirement advice costs Americans \$17 billion per year. Hardworking Americans deserve access to retirement advice that serves their best interests, not just the interests of the person providing that advice.

Thank you again for writing.

Sincerely,

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THOMAS E. PEREZ

**SECRETARY OF LABOR**  
**WASHINGTON, D.C. 20210**

NOV 10 2015

The Honorable Kathleen M. Rice  
U.S. House of Representatives  
Washington, DC 20515

Dear Congresswoman Rice:

Thank you for your letter co-signed by your colleagues regarding the Department of Labor's efforts to update protections for retirement investors. As you know, the Department issued a Notice of Proposed Rulemaking (NPRM) and associated Prohibited Transaction Exemptions in the Federal Register on April 20, 2015.

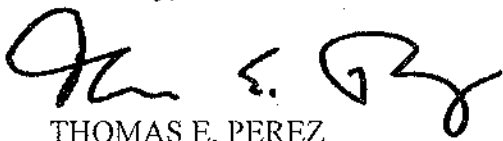
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**SECRETARY OF LABOR**  
**WASHINGTON, D.C. 20210**

NOV 10 2015

The Honorable Grace Meng  
U.S. House of Representatives  
Washington, DC 20515

Dear Congresswoman Meng:

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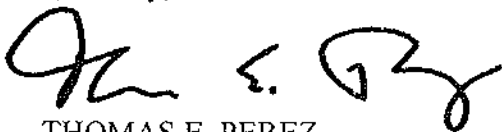
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**SECRETARY OF LABOR**  
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NOV 10 2015

The Honorable Scott H. Peters  
U.S. House of Representatives  
Washington, DC 20515

Dear Congressman Peters:

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NOV 10 2015

The Honorable Jim Cooper  
U.S. House of Representatives  
Washington, DC 20515

Dear Congressman Cooper:

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The Honorable Brendan F. Boyle  
U.S. House of Representatives  
Washington, DC 20515

Dear Congressman Boyle:

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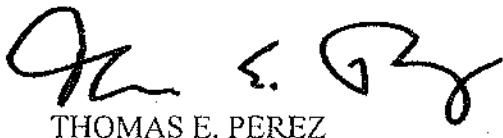
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**NOV 10 2015**

The Honorable Michelle Lujan Grisham  
U.S. House of Representatives  
Washington, DC 20515

Dear Congresswoman Lujan Grisham:

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The Honorable Ann M. Kuster  
U.S. House of Representatives  
Washington, DC 20515

Dear Congresswoman Kuster:

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The Honorable Tony Cárdenas  
U.S. House of Representatives  
Washington, DC 20515

Dear Congressman Cárdenas:

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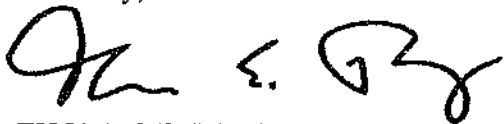
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The Honorable Mike Quigley  
U.S. House of Representatives  
Washington, DC 20515

Dear Congressman Quigley:

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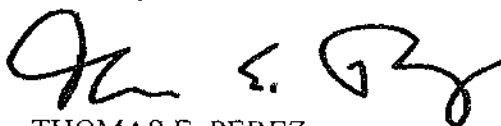
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The Honorable David Scott  
U.S. House of Representatives  
Washington, DC 20515

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The Honorable Robin L. Kelly  
U.S. House of Representatives  
Washington, DC 20515

Dear Congresswoman Kelly:

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The Honorable Cedric L. Richmond  
U.S. House of Representatives  
Washington, DC 20515

Dear Congressman Richmond:

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The Honorable Joseph Crowley  
U.S. House of Representatives  
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**SECRETARY OF LABOR**  
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NOV 10 2015

The Honorable Elizabeth H. Esty  
U.S. House of Representatives  
Washington, DC 20515

Dear Congresswoman Esty:

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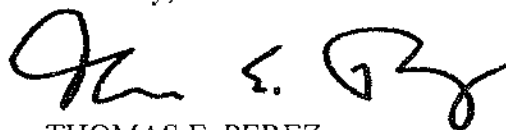
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The Honorable Gerald E. Connolly  
U.S. House of Representatives  
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Dear Congressman Connolly:

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The Honorable Derek Kilmer  
U.S. House of Representatives  
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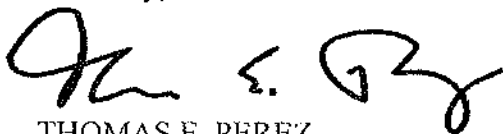
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The Honorable Henry Cuellar  
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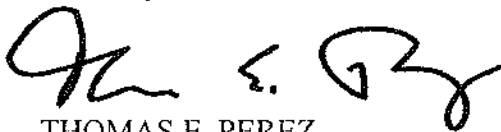
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For your constituents and working families across our nation, the cost of inaction is too high: conflicted retirement advice costs Americans \$17 billion per year. Hardworking Americans deserve access to retirement advice that serves their best interests, not just the interests of the person providing that advice.

Thank you again for writing.

Sincerely,

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THOMAS E. PEREZ

**SECRETARY OF LABOR**  
**WASHINGTON, D.C. 20210**

NOV 10 2015

The Honorable Jim Costa  
U.S. House of Representatives  
Washington, DC 20515

Dear Congressman Costa:

Thank you for your letter co-signed by your colleagues regarding the Department of Labor's efforts to update protections for retirement investors. As you know, the Department issued a Notice of Proposed Rulemaking (NPRM) and associated Prohibited Transaction Exemptions in the Federal Register on April 20, 2015.

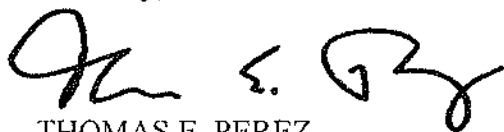
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**SECRETARY OF LABOR**  
**WASHINGTON, D.C. 20210**

NOV 10 2015

The Honorable John B. Larson  
U.S. House of Representatives  
Washington, DC 20515

Dear Congressman Larson:

Thank you for your letter co-signed by your colleagues regarding the Department of Labor's efforts to update protections for retirement investors. As you know, the Department issued a Notice of Proposed Rulemaking (NPRM) and associated Prohibited Transaction Exemptions in the Federal Register on April 20, 2015.

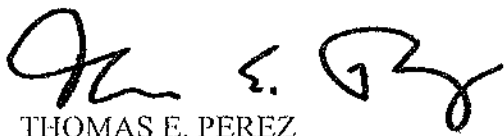
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Sincerely,



THOMAS E. PEREZ

**SECRETARY OF LABOR**  
**WASHINGTON, D.C. 20210**

NOV 10 2015

The Honorable Seth Moulton  
U.S. House of Representatives  
Washington, DC 20515

Dear Congressman Moulton:

Thank you for your letter co-signed by your colleagues regarding the Department of Labor's efforts to update protections for retirement investors. As you know, the Department issued a Notice of Proposed Rulemaking (NPRM) and associated Prohibited Transaction Exemptions in the Federal Register on April 20, 2015.

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**SECRETARY OF LABOR**  
**WASHINGTON, D.C. 20210**

NOV 10 2015

The Honorable Suzan K. DelBene  
U.S. House of Representatives  
Washington, DC 20515

Dear Congresswoman DelBene:

Thank you for your letter co-signed by your colleagues regarding the Department of Labor's efforts to update protections for retirement investors. As you know, the Department issued a Notice of Proposed Rulemaking (NPRM) and associated Prohibited Transaction Exemptions in the Federal Register on April 20, 2015.

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**SECRETARY OF LABOR**  
**WASHINGTON, D.C. 20210**

NOV 10 2015

The Honorable Donald Norcross  
U.S. House of Representatives  
Washington, DC 20515

Dear Congressman Norcross:

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**SECRETARY OF LABOR**  
**WASHINGTON, D.C. 20210**

NOV 10 2015

The Honorable Ron Kind  
U.S. House of Representatives  
Washington, DC 20515

Dear Congressman Kind:

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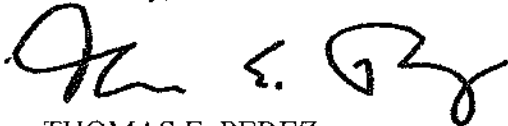
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**SECRETARY OF LABOR**  
**WASHINGTON, D.C. 20210**

NOV 10 2015

The Honorable Kurt Schrader  
U.S. House of Representatives  
Washington, DC 20515

Dear Congressman Schrader:

Thank you for your letter co-signed by your colleagues regarding the Department of Labor's efforts to update protections for retirement investors. As you know, the Department issued a Notice of Proposed Rulemaking (NPRM) and associated Prohibited Transaction Exemptions in the Federal Register on April 20, 2015.

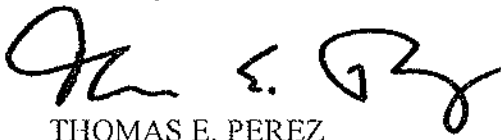
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**SECRETARY OF LABOR**  
**WASHINGTON, D.C. 20210**

NOV 10 2015

The Honorable Richard E. Neal  
U.S. House of Representatives  
Washington, DC 20515

Dear Congressman Neal:

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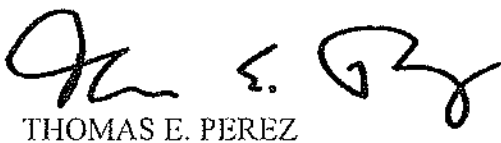
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**SECRETARY OF LABOR**  
**WASHINGTON, D.C. 20210**

NOV 10 2015

The Honorable Sean Patrick Maloney  
U.S. House of Representatives  
Washington, DC 20515

Dear Congressman Maloney:

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**SECRETARY OF LABOR**  
**WASHINGTON, D.C. 20210**

NOV 10 2015

The Honorable Pete Aguilar  
U.S. House of Representatives  
Washington, DC 20515

Dear Congressman Aguilar:

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**SECRETARY OF LABOR**  
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**NOV 10 2015**

The Honorable Brad Sherman  
U.S. House of Representatives  
Washington, DC 20515

Dear Congressman Sherman:

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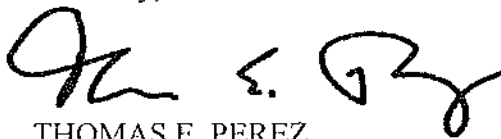
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**SECRETARY OF LABOR**  
**WASHINGTON, D.C. 20210**

NOV 10 2015

The Honorable Sanford D. Bishop, Jr.  
U.S. House of Representatives  
Washington, DC 20515

Dear Congressman Bishop:

Thank you for your letter co-signed by your colleagues regarding the Department of Labor's efforts to update protections for retirement investors. As you know, the Department issued a Notice of Proposed Rulemaking (NPRM) and associated Prohibited Transaction Exemptions in the Federal Register on April 20, 2015.

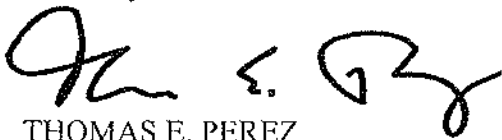
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**SECRETARY OF LABOR**  
**WASHINGTON, D.C. 20210**

NOV 10 2015

The Honorable David N. Cicilline  
U.S. House of Representatives  
Washington, DC 20515

Dear Congressman Cicilline:

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**SECRETARY OF LABOR**  
**WASHINGTON, D.C. 20210**

NOV 10 2015

The Honorable Mike Thompson  
U.S. House of Representatives  
Washington, DC 20515

Dear Congressman Thompson:

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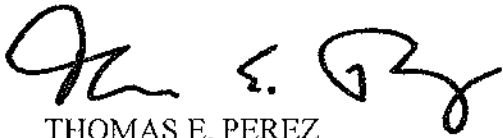
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NOV 10 2015

The Honorable John Garamendi  
U.S. House of Representatives  
Washington, DC 20515

Dear Congressman Garamendi:

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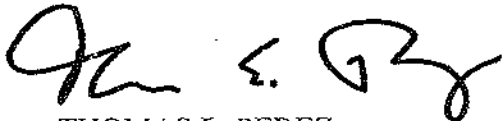
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**NOV 10 2015**

The Honorable Dave Loebsack  
U.S. House of Representatives  
Washington, DC 20515

Dear Congressman Loebsack:

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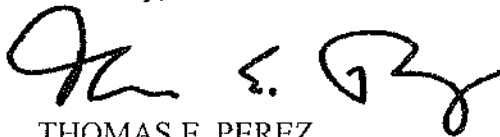
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NOV 10 2015

The Honorable Brad Ashford  
U.S. House of Representatives  
Washington, DC 20515

Dear Congressman Ashford:

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Thank you again for writing.

Sincerely,

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THOMAS E. PEREZ

**SECRETARY OF LABOR**  
**WASHINGTON, D.C. 20210**

NOV 10 2015

The Honorable Norma J. Torres  
U.S. House of Representatives  
Washington, DC 20515

Dear Congresswoman Torres:

Thank you for your letter co-signed by your colleagues regarding the Department of Labor's efforts to update protections for retirement investors. As you know, the Department issued a Notice of Proposed Rulemaking (NPRM) and associated Prohibited Transaction Exemptions in the Federal Register on April 20, 2015.

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THOMAS E. PEREZ

**SECRETARY OF LABOR**  
**WASHINGTON, D.C. 20210**

NOV 10 2015

The Honorable Joe Courtney  
U.S. House of Representatives  
Washington, DC 20515

Dear Congressman Courtney:

Thank you for your letter co-signed by your colleagues regarding the Department of Labor's efforts to update protections for retirement investors. As you know, the Department issued a Notice of Proposed Rulemaking (NPRM) and associated Prohibited Transaction Exemptions in the Federal Register on April 20, 2015.

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**SECRETARY OF LABOR**  
**WASHINGTON, D.C. 20210**

NOV 10 2015

The Honorable Kyrsten Sinema  
U.S. House of Representatives  
Washington, DC 20515

Dear Congresswoman Sinema:

Thank you for your letter co-signed by your colleagues regarding the Department of Labor's efforts to update protections for retirement investors. As you know, the Department issued a Notice of Proposed Rulemaking (NPRM) and associated Prohibited Transaction Exemptions in the Federal Register on April 20, 2015.

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**SECRETARY OF LABOR**  
**WASHINGTON, D.C. 20210**

NOV 10 2015

The Honorable Frederica S. Wilson  
U.S. House of Representatives  
Washington, DC 20515

Dear Congresswoman Wilson:

Thank you for your letter co-signed by your colleagues regarding the Department of Labor's efforts to update protections for retirement investors. As you know, the Department issued a Notice of Proposed Rulemaking (NPRM) and associated Prohibited Transaction Exemptions in the Federal Register on April 20, 2015.

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**SECRETARY OF LABOR**  
**WASHINGTON, D.C. 20210**

**NOV 10 2015**

The Honorable Emanuel Cleaver  
U.S. House of Representatives  
Washington, DC 20515

Dear Congressman Cleaver:

Thank you for your letter co-signed by your colleagues regarding the Department of Labor's efforts to update protections for retirement investors. As you know, the Department issued a Notice of Proposed Rulemaking (NPRM) and associated Prohibited Transaction Exemptions in the Federal Register on April 20, 2015.

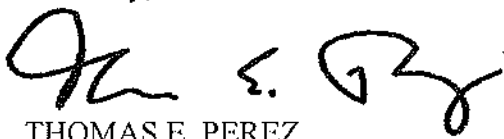
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**SECRETARY OF LABOR**  
**WASHINGTON, D.C. 20210**

NOV 10 2015

The Honorable Alan S. Lowenthal  
U.S. House of Representatives  
Washington, DC 20515

Dear Congressman Lowenthal:

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**SECRETARY OF LABOR**  
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NOV 10 2015

The Honorable Joyce Beatty  
U.S. House of Representatives  
Washington, DC 20515

Dear Congresswoman Beatty:

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**SECRETARY OF LABOR**  
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NOV 10 2015

The Honorable Steve Israel  
U.S. House of Representatives  
Washington, DC 20515

Dear Congressman Israel:

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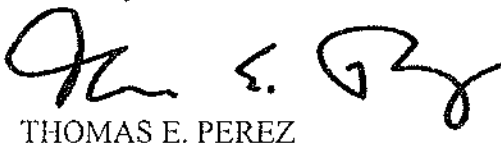
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NOV 10 2015

The Honorable Ted Lieu  
U.S. House of Representatives  
Washington, DC 20515

Dear Congressman Lieu:

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NOV 10 2015

The Honorable Jackie Speier  
U.S. House of Representatives  
Washington, DC 20515

Dear Congresswoman Speier:

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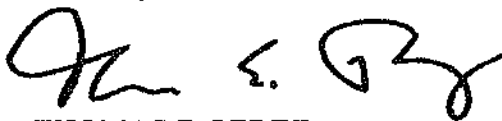
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NOV 10 2015

The Honorable Eric Swalwell  
U.S. House of Representatives  
Washington, DC 20515

Dear Congressman Swalwell:

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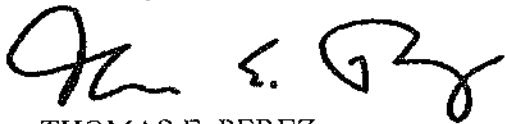
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