The Senate is expected to vote soon on repealing the fiduciary regulation issued by the Department of Labor. The American Action Forum (@AAF) examined the ramifications of the regulation on investors, and in the following you will find highlights of our findings:

- The rule would result in $1,500 in duplicative fees per account;
- Up to 7 million current Individual Retirement Accounts (IRAs) would fail to qualify for an advisory account due to the balance being too low or profitable for the adviser;
- The fiduciary rule is the most expensive to rule issued in 2016 so far with $31.5 billion in costs and 57,000 paperwork burden hours; and
- It imposes an average of $21.5 million in initial compliance costs and $5.1 million in annual maintenance costs.

You can also view our Policy In 60 Seconds on the regulation by clicking here.