

## FOR IMMEDIATE RELEASE

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## PUBLIC RELEASE OF DEPT. OF LABOR'S PROPOSAL TO PROTECT AMERICANS' RETIREMENT SAVINGS

## In Significant Victory for Consumers, Long-Awaited Department of Labor Rule Issued for Public Comment

**April 14, 2015, Washington, D.C.** – Members of the <u>SaveOurRetirement.org</u> coalition and a diverse collection of public interest groups, civil rights leaders, labor unions, professional organizations and others today commended the public release of the Department of Labor's (DOL) proposed rule to protect Americans from conflicts of interest when brokers and other financial advisers give retirement investment advice:

"The release of this rule is a major victory for consumers that will help bring millions of Americans one step closer to a secure, dignified retirement. Many Wall Street firms and their allies tried to stop this rule from ever seeing the light of day and prevent an open, public comment period giving all Americans the opportunity to express their views. We look forward to reviewing this proposal in detail and working to help craft the strongest possible rule to protect hardworking Americans saving for a financially secure and dignified retirement."

## The following 41 organizations issued the above statement:

**AARP** 

**AFL-CIO** 

**AFSCME** 

Alliance for Retired Americans (ARA)

Americans for Financial Reform

**Better Markets** 

Center for Community Change Action

**Consumer Action** 

Consumer Federation of America

**Consumers Union** 

**Demos** 

Department for Professional Employees, AFL-CIO

Fund Democracy, Inc.

Garrett Planning Network, Inc.

International Association of Machinists and Aerospace Workers (IAM)

International Brotherhood of Electrical Workers (IBEW)

International Union of Bricklayers & Allied Craftworkers

International Union of Police Associations (IUPA)

International Union, United Automobile, Aerospace & Agricultural Implement Workers of America (UAW)

The Leadership Conference on Civil and Human Rights

**NAACP** 

National Committee to Preserve Social Security and Medicare

National Council of La Raza (NCLR)

National Employment Lawyers Association

National LGBTQ Task Force

National Organization for Women

National Women's Law Center

NETWORK, A National Catholic Social Justice Lobby

**Pension Rights Center** 

Personal Capital

**Public Citizen** 

Public Investors Arbitration Bar Association

Rebalance IRA

Sheet Metal Workers' International Association (SMART)

SumOfUs

The American Federation of Government Employees (AFGE)

The Committee for the Fiduciary Standard

U.S. PIRG

United Steel, Paper and Forestry, a Rubber, Manufacturing, Energy, Allied Industrial and Service Workers International Union (USW)

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