
From: SBRSafePlanning@aol.com [mailto:SBRSafePlanning@aol.com]
Sent: Friday, June 26, 2009 12:57 PM
To: Comments, Public
Cc: steve@safeplanning.net; corbett.sutton@irwinfinancialgroup.com;
stephen.way@irwinfinancialgroup.com; becky@irwinfinancialgroup.com; ric.cochran@gmail.com;
ken@kenfletcher.net; edpennington@comcast.net; mcoley@austin.rr.com; krista.brock@sbcglobal.net
Subject: Proposed Regulation

For those of you who receive a copy of this. It is my short opposition to Finra's proposed rule 09-25.

<http://www.finra.org/web/groups/industry/@ip/@reg/@notice/documents/notices/p118709.pdf>

I would like to take the opportunity to encourage those in control to stop and take a deep breath and realize the insanity of what is being proposed. As I read it Finra wants to run any type of monetary product through their channels. We can see the obvious power/control reasons here but I also understand that there are some true issues in the marketplace with suitability. The proposal also wants to oversee service and strategies. This is one area where I'm deeply concerned about who is going to be reviewing all of the areas of service and strategy that may come from recommendations a person may make to a client regarding simple investments, estate planning, tax planning, medicaid planning, Veteran's Benefits planning and the list could go on...

I work heavily in the area of Medicaid Planning. This is a complicated area of planning that very few know anything about. I would be amazed if you could find more than a handful of people in the Broker Dealer world that could have an intelligent conversation about Medicaid rules and regulations and the strategies that can be used in that type of planning. In every case that involves this area of planning, recommendations have to be made regarding the clients existing financial and estate picture. It may be as simple as removing an applicant's name from their spouses bank account or that they need to pre-pay for their burial. It can get increasingly more complicated when we have to address how the state will regard their IRA's, annuities, etc. There are many ways to protect these people and get them approved for benefits but it is only because we develop strategies and make recommendations regarding all areas of their estate, including their financial picture. To further cloud the situation. Medicaid is a federal program but administered on the state level. So what might be a suitable suggestion in Florida would absolutely be bad advice in Louisiana. Are you prepared to have the experience and knowledge in all these possible areas of investments, health policies, life policies, long term care policies, medicaid planning, tax planning, estate planning, etc so as to determine whether or not what an advisor is advising is correct information and suitable?

I could write on for days pointing out the pitfalls in what is being proposed but I think my point and my opinion has already been given in this brief passage. I encourage you to think about what your proposing before you create a much larger mess than that you claim to be wanting to clean up.

Thank you for your consideration in this matter.

Steven Blake Rainey

President
Safe Planning, Inc.
920 Pierremont Rd. Ste. 105
Shreveport, LA 71106
Phone (318) 869-3133
Fax (318) 869-3134
Toll Free 1-888-836-2738

Visit our "NEW" website. www.safeplanning.net

Confidentiality Notice: All information pertaining to this email is to be treated as confidential information intended only for the use of the intended recipient(s) named in the header text. If you are not the intended recipient, you are hereby notified that any disclosure, copying, distribution or the taking of any action in reliance on the contents of this emailed information except its direct delivery to the person named above is strictly prohibited. If you have received this email in error, please notify us immediately by replying to this email and delete/destroy all copies of this message. This message is protected by applicable legal privileges and is confidential.

Stay connected and tighten your budget with a great mobile device for under \$20. [Take a Peek!](#)