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Definition of the Term “Fiduciary”; Conflict of Interest Rule—Retirement Investment Advice; Notice of proposed rulemaking and withdrawal of previous proposed rule.

Comment On: EBSA-2010-0050-0205

Definition of Fiduciary; Conflict of Interest Rule-Retirement Investment Advice and Related Proposed Prohibited Transaction Exemptions; Hearing and Comment Period Extension

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Submitter Information

Name: Joseph Wagner

Address:

11900 NE 18th St Apt 561

Vancouver, WA, 98684-5111

Email: joe@josephdwagner.info

Phone: 360-891-8439

General Comment

I must object to the fiduciary standard being broadened to include custodians of self-directed IRAs. The fiduciary standard is supposed to protect consumers paying for financial advice. Who am I being protected from in the case of a self-directed IRA? I find such an expansion a violation of de minimis non curat lex.