

PUBLIC SUBMISSION

As of: 7/21/15
Received: July 21, 2015
Status: Pending_Post
Tracking No. 1jz-8k3w-sxa2
Comments Due: July 21, 2015
Submission Type: Web

Docket: EBSA-2010-0050

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

Document: EBSA-2010-0050-DRAFT-2621

Comment on FR Doc # 2015-14921

Submitter Information

Name: Anonymous Anonymous

General Comment

I am writing to you today as both a concerned constituent and as a hard-working investor. I believe the recent Department of Labor (DOL) rule proposal will eliminate the choices currently available to me in my Individual Retirement Account (IRA) and that alarms me. It should alarm you too.

Today, I have a choice when it comes to the financial advisor I work with, and in the products I will invest in. I can choose to pay for retirement services through a commission or a fee. I can receive guidance from a relationship with a personal financial advisor or through a web-based platform. I have access to a wide range of investment options just like other investors, whether the account is an IRA or not. I fear, however, that the DOL proposal, as currently written will restrict these choices, increase my costs and potentially jeopardize my current relationship with my financial advisor. Without my advisor, I'll be ill-equipped to plan for retirement on my own.

Saving for retirement is already difficult enough. As your constituent, I am urging you to request that the DOL make changes to their current proposal so that it will protect my right to choose how and from whom I receive critical retirement advice and services.

It is my savings and my choice.