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July 13, 2015

Mr. Joe Canary, Director  
Office of Regulations and Interpretations  
Employee Benefits Security Administration  
U.S. Department of Labor  
200 Constitution Ave., NW, Room N-5655  
Washington, DC 20210

RE: Proposed Rule on the Definition of the Term "Fiduciary"; Conflict of Interest Rule-  
Retirement Investment – RIN 1210-AB32

Dear Mr. Canary:

Thank you for the opportunity to comment on the Proposed Rule referenced above. Somerset Trust Company is a community bank serving south-western Pennsylvania and north-western Maryland. As a community bank, we are dedicated to providing the best deposit and loan products available to our customer base. Two of the products we offer are IRA Certificates of Deposit and Savings IRAs. These products are normally provided through our branch personnel, as are our other bank deposit products.

The proposed rule-making draws a very faint line separating the providing of information and the providing of investment advice. While our front-line branch personnel are very well trained, they should not be placed in the position of possibly crossing that faint line into the area of fiduciary responsibility with regard to investment advice. Our bank deposit products are regulated by a number of other entities and our personnel abide by those regulations. The customer is given the mandated information concerning the deposit products and our staff answers questions concerning the products, allowing the customer to make an informed decision as to the suitability of the products for their needs.

For the reasons stated above, we request that bank deposit products, specifically IRA CDs and Savings IRAs be excluded from coverage under the proposed rule. Failure to do so may result in banks such as ours no longer being able to offer these no-cost or low-cost IRA investment alternatives to their customers.

Very truly yours,

Todd E. Spahn  
Assistant Vice President &  
Trust Officer

G. Henry Cook  
President and CEO