

PUBLIC SUBMISSION

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Proposed Amendment to Prohibited Transaction Exemptions 75-1, 77-4, 80-83, 83-1, and 86-128

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Proposed Amendment to Prohibited Transaction Exemptions 75-1, 77-4, 80-83, 83-1, and 86-128

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Submitter Information

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General Comment

I applaud the Department's proposed changes.

Just the other day my IRA company contacted me to talk about where I was putting my money. I'm 65 years old and I should gamble my money away? Maybe their advice is good, but how am I supposed to know that?

A rule like this would make it less likely for a predatory investment company to try and cheat people like me, and it might make it more possible that in the event that they succeeded anyway I could still be made whole.

That is what we have a government for, after all. Good job acting Secretary Julie Su!