

**Richard G. Thissen**  
National President



**Jon Dowie**  
National Secretary/Treasurer

Office of Regulations and Interpretations  
Employee Benefits Security Administration  
Attn: Conflict of Interest Rule, Room N-5655  
U.S. Department of Labor  
200 Constitution Avenue NW  
Washington, DC 20210

**Re: Request to Testify at Hearing on Definition of the Term “Fiduciary”; Conflict of Interest Rule – Retirement Investment Advice and Related Proposed Prohibited Transaction Exemptions; RIN 1210-AB3 & 1210-ZA5**

To Whom It May Concern:

I am writing to request the opportunity to testify on behalf of the National Active and Retired Federal Employees Association (NARFE) regarding the Department of Labor’s Conflict of Interest Rule Proposal, RIN 1210-AB32.

If invited to testify, I propose to cover the following topics:

- How the current definition of fiduciary provides inadequate legal protection against conflicted retirement investment advice;
- How the lack of legal protection is having real-world implications for the retirement investment decisions of federal employees and retirees, including stories from NARFE members who regret the decision to remove their retirement investments from their Thrift Savings Plan accounts; and
- How the proposed rule would improve legal protections and thereby help to ensure financial advice regarding retirement investments is in the best interests of hard-working Americans, including federal employees and retirees.

Please direct questions, or send acceptance or denial of this request to NARFE’s Deputy Legislative Director John Hatton at [jhatton@narfe.org](mailto:jhatton@narfe.org) or 606 N. Washington Street, Alexandria, VA 22314.

Sincerely,

Richard G. Thissen  
National President

**National Active and Retired Federal Employees Association**

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