

**From:** mithras2@hotmail.com  
**Sent:** Friday, September 04, 2015 12:17 AM  
**To:** e-OED  
**Subject:** DOL Proposed IRA Rule - Recommendations For Improvement

Mr. Tarit Mitra  
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Somerville, MA 02143-2304

9/3/2015

Dear Labor:

The DOL's proposed rule on IRAs seems well-intentioned, but should be revised to consider the needs of sophisticated retail investors, as well as the general public.

1) Restricting access to options trading and market information will harm many investors. If the intention is to protect certain investors, the DOL should instead verify that the options trading agreement that interested investors must sign prior to trading properly prepares them for the risks involved.

If additional protections are needed, they should under no circumstances relate to the amount of money being invested, or the net worth of the investor--this has no meaningful connection to financial sophistication.

2) The move to eliminate broker commissions in IRAs is understandable, as some brokers will induce churn in order to create profits. However, a flat fee account will be a worse outcome for many investors. A better rule would compel IRA providers to offer flat fee accounts as the default, while allowing investors to opt for commission-based accounts.

These account types should be substantially similar in all other respects, and the flat fee should be set low enough that there is not a widespread incentive to switch account types.

Sincerely,

Mr. Tarit Mitra