

PUBLIC SUBMISSION

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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-2010-0050-0204

Definition of the Term Fiduciary; Conflict of Interest Rule- Retirement Investment Advice

Document: EBSA-2010-0050-DRAFT-5622

Comment on FR Doc # 2015-08831

Submitter Information

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General Comment

I just found out that you are planning on stopping me from selling covered calls in my IRA. I also found out that you have a very short comment period that expires 9/24. Neither of these are fair! As you know, as you have reduced interest rates to nothing, I cannot earn anything on the little I have in my IRA. However, I am able to sell covered call options in my IRA to produce income. You should know that the only risk in selling covered call options is that the stock goes up in price & I then have to sell the stock for cash. But, this does not in any way hurt me! After years of study & research, this is an extremely safe way to generate extra funds to live on. This is especially important when Social Security is soon to go bankrupt due to out of control government spending. It is tragic that we live in a world where our lives are controlled by "regulators" who live in Washington, whom we have to grovel before so that we can survive. So, here I am, groveling and begging that you do not eliminate the last source of safe income that I can find. I should mention that I only sell covered call options based upon the advice & recommendations of experts. Please, please, please do not eliminate my last source of safe income. Thank you.