

# PUBLIC SUBMISSION

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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

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## General Comment

Do not prevent current Retirees the choice to use options in their IRA or 401K portfolios. The use of these helps decrease our portfolio risk and helps with overall liquidity of assets in general in the stock market. It can give a positive influence to the overall stock market with an outlook of optimism when certain kinds of options (like selling puts) are employed. We also do not have to be restricted when entering the stock market when times are not as good, as cash positions can be safer and use of calculated and intelligent option decisions can be beneficial w/o having to own stock itself. The banks are now giving 0 % interest so that doesn't help. Shame on this as well. And especially in certain times we don't need to be restricted into putting our money to work either in the stock market or into the banks. Neither may be good for our retirement. It also may not be good to be under the control of brokers/advisers and investment bankers/advisers when we want to make decisions to help our retirements. Many have failed us when times got bad, and their advice was to let the investments ride, and then they fall w/o any pro-active and responsible actions made to defend our assets. Also it not always good to tie up our retirement moneys in long term vehicles knowing that conditions can change over longer periods of time. But we do need to have choices. With regard to fiduciary responsibilities, if anyone has a lack of such responsibility it is the US government's own fiduciaries (the Federal Reserve and Treasury). Its financial policies during the present Administration has expanded our previous debt of 6 trillion dollars to now over 18 trillion dollars and even more. This will remembered by all our citizens in the years ahead. So please do not prevent us from having an opportunity to retire better and secure our lives and our children's lives by making our own better choices ahead. Thank you very much for this Forum.