

# 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

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## Submitter Information

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## General Comment

This is a well-intentioned but terrible plan for people saving for retirement. I'm 24, a recent graduate with an engineering degree, so I have a 40+ year career ahead of me. And I'm already investing money in an IRA, taking advantage of the long term power of compounding.

The problem with this law is that it bans the use of options. Options are a tool, nothing more. They can be used to increase risk (buying calls) or to reduce risk (selling covered calls or cash-secured puts). Banning options in retirement accounts because some people use them the wrong way is irrational.