

PUBLIC SUBMISSION

As of: September 28, 2015
Received: September 24, 2015
Status: Pending_Post
Tracking No. 1jz-8laz-m8xq
Comments Due: September 24, 2015
Submission Type: Web

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-7490

Comment on FR Doc # 2015-08831

Submitter Information

Name: Phil Papenfuss

Address:

11441 S waterside
South Jordan, UT, 84095

General Comment

People who have IRAs generally are self-employed people who are well informed financially on the decisions relating to their own money. This proposed rule change would limit their options for increasing their financial returns in a system already stacked against them. Where as participants in a 401-k can put in \$180000, IRA participants are limited to \$5000 so more conservative investing limitations would decrease their opportunity to prepare themselves for retirement by reducing their possible ROI. This would place them in a position of relying even more on the strained and tenuous Social Security and Medicare programs.