

# 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-2010-0050-0205

Definition of Fiduciary; Conflict of Interest Rule-Retirement Investment Advice and Related Proposed Prohibited Transaction Exemptions; Hearing and Comment Period Extension

**Document:** EBSA-2010-0050-DRAFT-0331

Comment on FR Doc # 2015-14921

## Submitter Information

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## General Comment

1, Rather than go through all the gyrations, simply limit the maximum compensation for an advisor. Since almost all financial services organizations have a "volume discount" price range, use an average of them, e.g.

\$ < 25,000 = maximum 1.00%

\$ 25,001 - 250,000 = maximum .75%

etc.

\$ \$1,000,000 or more .25% (A Shares @ NAV.)

2. Run the above across ALL product lines including insurance and annuities and LPs.

3. If someone is found violating fiduciary rule - lifetime bar from industry with some appeal mechanism.

These would protect the small investor without burdening a professional with another 300 pages of forms.