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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

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Submitter Information

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General Comment

It is very important that consumers be able to have choice in how they pay for professional advice. Forcing all people into a fee based program will result in higher costs and reduced options. For instance, in my practice, several clients have removed assets Fromm fee based programs this year to re-allocate to cash and CDs. This is accomplished far more efficiently outside of a fee based program.