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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-2010-0050-0205

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

Name: Gabriella Gardner

General Comment

Ummm. Why should you regulate how I use my hard earned money? If I want to use my retirement money to go on vacation, help my grand-kids through college, or even just buy a nice comfy chair, that is my right. It is not your job to limit what I can and cannot buy with my retirement money and I don't need your help planning for it either. Leave things as they are now. If you really want to help the economy, start cutting people off of welfare. Not all at once and I understand there are hard working people who still need it and this probably isn't even your department. But really, unless you decrease the amount of the welfare a person can receive as time goes on (say after 3 months they no longer get 1000 but 750, 6 months if they get a job), you know give people incentives to get back in the work force, things will not improve. Messing with our hard earned retirements is not the way to do things.