

PUBLIC SUBMISSION

Received: March 03, 2017 Status: Pending_Post Tracking No. 1k1-8v1w-notx Comments Due: March 17, 2017 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-2010-0050-3491

Definition of Term Fiduciary; Conflict of Interest Rule-Retirement Investment

Document: EBSA-2010-0050-DRAFT-8778

Comment on FR Doc # 2017-04096

Submitter Information

Name: Betty Pelzer Sharper

General Comment

I am oppose to any delay in the applicability date of the fiduciary rule.

It shouldn't be difficult for me to know if I am receiving sound advice from a trusted advisor rather than a salesman.

As a Thrift Savings Plan participant, I am troubled that the people I seek advice from may have a financial incentive to advise me to roll my account into a fund they manage because that's how they would make money, even if it would result in lower returns for me, because there are no legal ramifications for such behavior.

There has been extensive analysis regarding the economic benefits of the fiduciary rule, yet there is little support as to why a delay would benefit the public.

Many investment advisor firms have already changed their models to reduce conflicts of interest in light of the original rule; we should not interrupt these positive developments by delaying the rule.

Thanks in advance for your support.