

# PUBLIC SUBMISSION

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**Docket:** EBSA-2010-0050

Definition of the Term ‘‘Fiduciary’’; Conflict of Interest Rule—Retirement Investment Advice

**Comment On:** EBSA-2010-0050-3491

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

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## Submitter Information

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## General Comment

Like many other federal retirees I put money into the Thrift Savings Plan. I have been approached by financial advisors who say they can improve my rate of return substantially. I do not know if these people are selling me a bill of goods or are forthright. It should not be difficult of me to know if I am receiving sound advice from a trusted advisor or a salesman. I am troubled that the people I seek advice from may have a financial incentive to roll my TSP account into a fund they manage because that's how they make money, even if it results 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 why a delay would benefit yhe public.

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