

# 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

**Document:** EBSA-2010-0050-DRAFT-8981

Comment on FR Doc # 2017-04096

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## Submitter Information

**Name:** Kevin Hebl

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## General Comment

As a retired federal employee, I had to make decisions on whether to keep my FERS account open and use the withdrawal options available to me at the time, or to transfer my funds to a private sector account. It would have been nice to be able to seek advice on that decision, and this rule would have made the advice subject to a fiduciary's obligation to put my interests ahead of his or her own interest. It would require disclosure of funds that pay higher fees to the advisor and lower returns to me.

Delay or modification of this DOL rule is NOT justified, nor necessary. The financial industry was already modifying its practices to benefit consumers to comply with the rule. DO NOT GO BACKWARDS IN CONSUMER PROTECTION!