

# PUBLIC SUBMISSION

<b>Received:</b> March 04, 2017 <b>Status:</b> Pending_Post <b>Tracking No.</b> 1k1-8v2j-xktm <b>Comments Due:</b> March 17, 2017 <b>Submission Type:</b> Web
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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-9801

Comment on FR Doc # 2017-04096

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## Submitter Information

**Name:** Meaghan Krazinski

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## General Comment

I support the preservation of the fiduciary protections currently in place for Americans. The current administration touts the support of the average American in being able to take ownership over their finances and have the freedom to make their own choices. A rule that preserves the integrity of the financial adviser in his/her ability to provide complete and unbiased information is in keeping with the aforementioned agenda. Without this basic protection, consumer protections are removed and the professionalization of financial professionals is eroded. These professionals are providing a service in exchange for fees to Americans and should be held accountable to provide this service without conflicts of interest. Similarly, we would not expect a doctor to provide medical advice that perpetuates the medical condition simply because it keeps the patient spending money. Doctors must provide the medical advice that is in the interest of their patient and not multiple parties. The same principle applies to finances. This is a critical rule that protects the economic health of this country. I do not support the withdrawal of this regulation.