

PUBLIC SUBMISSION

Received: March 06, 2017
Status: Pending_Post
Tracking No. 1k1-8v3h-624c
Comments Due: March 17, 2017
Submission Type: Web

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-10730

Comment on FR Doc # 2017-04096

Submitter Information

Name: Jan Carpenter

General Comment

When I ask someone for advice about my IRA, I want to know that the advisor has my best interests at heart and is not just another salesman. My cousin lost half her retirement savings in 2008 & 2009 because unbeknownst to her, the advisor was a salesman recommending investments she had no business buying.

The DoL has had plenty of time to research and analyze the pros and cons of the new fiduciary rule. I don't have much sympathy for the few salesmen and businesses that resist compliance with the rule in order to continue advising people on their retirement accounts. I say, "Get some training, and change your business model, or get out."

I see no reason that benefits me or my cousin to further delay the fiduciary rule. Let's get on with it.

Sincerely Yours,
Jan Carpenter