

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-12483

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General Comment

I support the proposed rule and I object to extending the applicability date for 60 days. Clearly the applicability of the final rule will not harm investors because Americans will continue to have access to the same retirement savings offerings, product structures, savings information, and related financial advice so long as the advisor discloses additional information. The retirement services industry has adapted to the proposed rule because it is clearly in the best interest of investors and retirees, who are demanding this change now that it has been publicized. There should not be an increase in litigation if advisors follow the proposed rule. Prices investors pay to gain access to retirement services will fall because investors will be able to compare the prices, which will no longer be hidden.