

# PUBLIC SUBMISSION

<b>Received:</b> March 08, 2017 <b>Status:</b> Pending_Post <b>Tracking No.</b> 1k1-8v54-4gtp <b>Comments Due:</b> March 17, 2017 <b>Submission Type:</b> API
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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-12510

Comment on FR Doc # 2017-04096

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## General Comment

The Fiduciary Duty Rule is a misguided and unneeded attempt to insert more government into retirement planning, and the Department of Labor should drop this rule altogether.

This unconstitutional and unwarranted government intervention would have negative outcomes which would adversely affect the ability of Americans to gain access to retirement information and financial advice.

These concerns include important issues such as discrimination against small businesses, limiting the availability of investment education, and substantially increased litigation to the detriment of savers and the retirement system.

As a retirement saver, I urge the Department of Labor to cancel the Fiduciary Rule.