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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

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General Comment

The DOL should not delay the implementation of the "fiduciary rule".

Workers and retirees need to know their financial advisor are working in their best interest - not in the best interest of a broker or other investment firm. Given the decreasing number of defined pension plans, and workers' increased dependence on their own 401K savings for their financial well-being, it's key that workers have faith in their financial advisor. The very first question I asked my current advisor is "Do you have a fiduciary responsibility to represent my best interests?"