

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

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General Comment

I think everyone would naturally assume that a broker that you have charged with managing your finances would be REQUIRED to act in your best interest. That is the normal order of things. Now you are considering changing this REQUIREMENT? After Wall Street almost destroyed the United States economy (and impacted the rest of the world) in 2008?

This is not normal. Please keep the rule intact requiring brokers and money managers to work in their client's best interests. Many retirees and senior citizens are not technically savvy enough to stay up to date with matters such as these, and the proposed rule has the potential to put their savings and retirement accounts at risk, leaving them vulnerable and reliant on the safety net of the U.S.

Thank you.