

PUBLIC SUBMISSION

Received: March 10, 2017 Status: Pending_Post Tracking No. 1k1-8v6d-zi4m Comments Due: March 17, 2017 Submission Type: API

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-13771

Comment on FR Doc # 2017-04096

Submitter Information

Name: Shawn Wallis

Address: United States,

Email: shawn.p.wallis@gmail.com

General Comment

As a consumer, the fiduciary rule is important to me because it forces investors to act in the best interest of their *paying* customers, and not themselves. This rule would not hamper investors' ability to make sound investment decisions. It would merely put up ethical guardrails to ensure that they are making investment decisions in the best interest of their customers. The analogy of taking junk food off of a fast food menu is a false comparison. The investor must simply explain *why* the junk food is junk food; the customer is still free to choose to purchase and eat the junk food, just with the knowledge of the potential consequences of such an action. In short, why on earth would our elected officials ever think that it is OK for companies to NOT act in the best interest of their customers?