

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-14074

Comment on FR Doc # 2017-04096

Submitter Information

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General Comment

I am a federal retiree and am considering rolling over my Thrift Savings Plan account. I would have to rely on the advice of a financial planner in order to find the best investment plan. Knowing that planner is not just out for herself and not keeping my best interests in mind should not be an issue. There should be some guidelines that the advice she gives me is sound keeps my financial security at the forefront of her advice.

Many investment advisor firms have already changed their models to reduce conflicts of interest in light of the original rule. We should not roll back those efforts.

At a time when there are proposals to do away with the Federal Employee Retirement System altogether, it is that much more heinous that rolling back the fiduciary rule is also on the table.

First, you want only one source of retirement income, then you want advisors to feel free to keep their own interests in the forefront when advising retirees. Is there no limit to the degradation of benefits the Republican party will consider? You will make

it much more difficult for the government to hire excellent people when you keep degrading and devaluing their service. Please keep that in mind.