

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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Comment on FR Doc # 2017-04096

Submitter Information

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General Comment

RIN 1210-AB79

I have researched the new fiduciary rule and the impacts to investors from multiple resources. I fully support not only the 60 day delay but also rescinding the rule. I do agree that advisors should disclose all fees upfront as well as ongoing fees. However, I strongly disagree forcing investors into fee based accounts. Many investors, including myself, take a buy and hold philosophy and trade only when necessary. I would go from an annual cost of approximately \$100 to \$300 to paying \$1000 to \$3000+. How does that help someone saving for retirement? Furthermore, if my advisor is staying in touch by doing reviews and asking if there are any changes in my financial picture, why should I have to pay more for the same service?

I respectfully ask that you rescind the rule, but at a minimum delay the rule for 60 day.