

PUBLIC SUBMISSION

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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 fiduciary rule set to go into effect April, 2017 is another imposing regulation that harms both the investor and the advisor. It harms the small to middle size investor especially and it creates undo financial and administrative hardships in the advisor. Furthermore, it only refers to the A funds which are especially counter to the small investor as the front load reduces his investment funds immediately and statistically takes about 7 years to recover if funds earn a consistent 7% return. This fiduciary rule needs to be examined and studied by independent reviewers; not the Obama staff apparently still in control of the DOL. Respectfully request an extension to the review time. In reality, I request the rule be completely eliminated.