

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

Document: EBSA-2010-0050-DRAFT-14210

Comment on FR Doc # 2017-04096

Submitter Information

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General Comment

I am very much against the fiduciary RIN 1210-AB79 Conflict of Interest Rule. Retirement Investment Advice, was published in the Federal Register on April 8, 2016, became effective on June 7, 2016, and has an applicability date of April 10, 2017. I believe that delaying the implementation of this ruling serves no meaningful purpose and will be detrimental to our retirement investing plans. People setting aside their earnings for retirement are often a vulnerable population and delaying the applicability of this ruling would be detrimental to all those persons investing during that 60 day period and eliminating the fiduciary requirement for financial investors would be penalizing the "little guy" and rewarding the financial corporations.

Anthony Scaramucci, who runs the \$12.4 billion SkyBridge Capital hedge fund firm donated \$100,000 to Trumps presidential campaign and is on record for blasting the fiduciary rule as pushing people into low cost index funds.

We have only been given 15 days to comment on this important ruling. Also what could be wrong with having a financial adviser be required to act in OUR BEST INTERESTS?

This ruling should not be passed and it is unconscionable that retirees savings should be potentially decreased!.