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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

Please do not delay implementation of the Definition of Term Fiduciary; Conflict of Interest Rule-Retirement Investment. Citizens investing for retirement have no choice but to rely on investment professionals. Delaying definition of the term "fiduciary" will ultimately prevent implementation of the requirement that investment professionals make investment decisions in the best interest of their clients who are retired or saving for retirement rather than themselves. The term "fiduciary" is clearly understood by the vast majority of attorneys, bankers, and citizens.