

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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Submitter Information

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General Comment

Hello,

I would like to voice my concern over the pending DOL ruling, being in the financial industry for twelve years and doing commission based business this ruling as currently constructed would make it impossible to deal with anyone other than high net worth individuals.

Middle class families would lose the ability to use full service advisors because the risk to reward would simply make it impossible. With the financial industry already being regulated by the SEC and FINRA further red tape is unnecessary and counter-productive. The wealthy would be the only group that would be able to afford full service investment advice.

I strongly urge that this rule not be implemented.

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