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Definition of Term Fiduciary; Conflict of Interest Rule-Retirement Investment

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General Comment

We are writing to ask Congress not to delay the fiduciary rule. Managing your money to prepare for retirement can be very daunting, yet more and more, this is what people are expected to do. The options are many and complex and must be monitored and adjusted vigilantly as economic conditions change. The average person often is not equipped or focused enough to do so. I am educating myself now that I am retired, but I can tell you that while working, raising children, running a home, participating in the community, and caring for aging parents, scouring the marketplace for the best financial moves was beyond our capacity. People need advisers they can trust.

As a Thrift Savings Plan participant, I am troubled that the people I seek advice from may have a financial incentive to advise me to roll my account into a fund they manage because that's how they would make money, even if it would result in lower returns for me, because there are no legal ramifications for such behavior. There has been extensive analysis regarding the economic benefits of the fiduciary rule, yet there is little support as to why a delay would benefit the public. Many investment advisor firms have already changed their models to reduce conflicts of interest in light of the original rule; we should not interrupt these positive developments by delaying

the rule.

Thank you for listening and for your support.