

# PUBLIC SUBMISSION

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**Docket:** EBSA-2010-0050

Definition of the Term Fiduciary; Conflict of Interest Rule - Retirement Investment Advice; Best Interest Contract Exemption; etc.

**Comment On:** EBSA-2010-0050-3491

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

**Document:** EBSA-2010-0050-DRAFT-18194

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## General Comment

I'm a Financial Advisor. My broker/dealer offered three options for paying ticket charges in Fee-Based Accounts, related to the new DOL Rule. As I've done for several years since converting my practice to fee-based accounts, I selected the option to pay ticket charges and confirm fees for my clients.

But before the rule takes effect, I have the option to have clients pay charges for non-management wdrawals: buying a new car, money needed to pay taxes, vacation money, etc. These wdrawals & resulting reallocations can involve several sales & tickets charges up to \$100 or more. Over a year, for example, these charges can add to

thousands of dollars.

Its not reasonable to ask me to pay these charges. Theyre not related to the management of the portfolio. Not intentionally, but clients will now be sticking advisors with thousands of dollars of fees because they decided to buy a new car or go on vacation.

There needs to be an exception for these sales/situations a way to pass the ticket charges to the clients as theyre causing the fees, not me, the advisor.