General Comment

As retirees, my husband and I approve of the Fiduciary Duty Rule in its present form, and we object to any delay in applying it. Our reasons are as follows:

1) If we seek advice on a savings plan, we want the right to know if the advisor will have a financial incentive to lead us toward a fund from which he or she would profit.
2) There may be an important difference between the advice we receive from a neutral party and a salesman--we should have the right to know, and have it up front.
3) We have seen no convincing evidence that implementation of the rule would be a disservice to us as investors.
4) Because of the original rule, firms with investment advisors have already instituted procedures to reduce the conflicts of interest we have mentioned above. Talk of delaying the implementation and amending the Rule will have a dampening effect on these steps that are now being taken in the right direction.