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Request for Information on the Fiduciary Rule and Prohibited Transaction Exemptions

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Fiduciary Rule and Prohibited Transaction Exemptions; Request for Information

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Submitter Information

Name: J. Foltz

Address:

Phone:

General Comment

The Fiduciary rule is extremely confusing and is not in my best interest as it limits my choices. Why can ira accounts only pay a fee and be "managed" when I can have the exact same mirror account that is not an ira account and cannot be charged a fee - how is that consistent?? it is not. America and capitalism is based on choice not on being forced to charge a fee to get advice. For example- I buy 6 month to 1 year cd's yielding 1 to 1.5 percent in a non managed account - but in my ira now I'm forced to be charged a fee of 1.25 percent and my cd is yielding 1.25 percent and I'm making nothing all because of the fiduciary rule which absolutely is not in my best interest as I'm making no money, how is that good for me or my retirement. Another hugely limiting factor is an ira account I have that has 300,000 in it and we made 4 to 5 trades a year and it cost me 500 to 750 dollars a year and is far outperforming the s and p 500. Now my trusted financial advisor tells me that he must charge me 1 percent a year even if no trades are made due to the fiduciary rule for advice which is 3,000 a year...wow!!!! my cost went up 600%... absolutely unbelievable and NOT in my best interest!!!

Please allow choice and not have such a bad rule that makes investing more difficult and more costly so that smaller accounts cannot get retirement advice - it makes no sense at all.