

PUBLIC SUBMISSION

As of: September 28, 2015
Received: September 21, 2015
Status: Pending_Post
Tracking No. 1jz-8196-bv1a
Comments Due: September 24, 2015
Submission Type: Web

Docket: EBSA-2010-0050

Definition of the Term ‘Fiduciary’; Conflict of Interest Rule—Retirement Investment Advice; Notice of proposed rulemaking and withdrawal of previous proposed rule.

Comment On: EBSA-2010-0050-0204

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

Document: EBSA-2010-0050-DRAFT-5709

Comment on FR Doc # 2015-08831

Submitter Information

Name: James Wood

Address: United States,

Email: JTW1940@gmail.com

General Comment

I read newsletters by David Eifrig and Steve Sjuggerud. Many of their analyses have help me to keep my retirement income and my IRA healthy. Your proposal to reconcile and broaden the definition of "Fiduciary" would normally make sense to me, to the extent that I could figure out the legalistic, technical language. However, Mr. Eifrig tells me that a consequence of the new definition will be the inability to use options within an IRA. That seems wrong-headed to me. I have not personally used options, as we have been in a bull market, and I haven't felt the need. But in a market that falls or that bounces around, I believe options can be used to provide a level of safety that I suspect we are going to need in the near future.

Could you possibly fix the proposed rule so that the ability of small investors, or retired investors, like me, to use options is not taken away from us?