PUBLIC SUBMISSION

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-6142
Comment on FR Doc # 2015-08831

Submitter Information

Name: joe hillman
Address:
   9264 timberwolf lane
   zionsville, IN, 46077
Email: jhillman@financialguide.com
Phone: 317-590-0146

General Comment

This is a bad rule. I have used options in my IRA account to hedge the risk that is in the market and help me grow my retirement savings in a more conservative way. I can conservatively make money when the market rises and when it goes down by using options in the correct way. Most people buy options and that is a risk. I sell options via covered calls that allows me to hedge market risk and make money at the same time. Most people don't know how to use options and if you think taking this market strategy away from people will only hurt how we can improve our returns in our IRA's. Big mistake and it is only because people don't understand how this all works and how to use option strategies in a risk reduction way. Please do not take this away from the people who know how to use a covered call strategy correctly and punish them for doing what ever single investor would be doing with 25-30% of their IRA. You should teach people how to do it correctly and not take it away from those who make the most of what they have.

Joe Hillman
Zionsville, IN
317-590-0146