

PUBLIC SUBMISSION

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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-6623

Comment on FR Doc # 2015-08831

Submitter Information

Name: Russell Knapp

General Comment

I understand that the proposed rule, 'Definition of the Term Fiduciary; Conflict of Interest Rule - Retirement Investment Advice' may impact my ability to trade covered options in my retirement accounts. This impact will severely limit my ability to generate income for my family from my retirement accounts. I invested significant monies in my options trading education, and feel that I trade them responsibly and have an adequate understanding of their operation. Any proposed rule that would reduce my flexibility and alternatives in creating income for my family is a rule contrary to the spirit and intent of investing for retirement. I suggest that you examine your reasons for introducing this proposed rule in so far as it affects covered options trading. I further suggest that, if you feel the need to protect investors, that you require each retirement plan to include a fixed and guaranteed return option, other than a money market fund. Such an option is often difficult to find in many retirement plans, and many investors would appreciate the opportunity to place funds in an investment option that would guarantee safety of principal and a reasonable return. Such an option might require a holding period commensurate to its return, as bank CDs impose, but would offer conservative investors a vehicle to save without fear of negative market conditions adversely affecting their funds invested in the vehicle. Thank you for your time in reviewing this comment.