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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

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Submitter Information

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General Comment

This new rule is flawed. It would prevent the ability to trade options or receive options education via my brokerage firm. I don't use options for leverage but rather I use options to reduce risk in my portfolio and to provide an additional source of income and capital gains. This rule is a paternalistic attempt to protect people from themselves; the people that use options to increase leverage.

I've taken the time and spent money on training to learn proper options trading. Having the ability to trade options has grown my retirement account and reduced risk, rather than increase it.

If this rule passes the Department of Labor will have taken away my ability to use options correctly to actually decrease my portfolio risk.

This rule is a paternalistic attempt to remove a very important tool to secure my financial freedom and retirement.