

PUBLIC SUBMISSION

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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

Document: EBSA-2010-0050-DRAFT-6903

Comment on FR Doc # 2015-08831

Submitter Information

Name: Scott Cyr

General Comment

To whom it may concern,

On the surface this bill is meant to prevent conflicts of interest between brokers and investors, which is a good thing. However, as written it would restrict the trading of options in IRA accounts. This would be a devastating blow to those of us trying to responsibly and intelligently save for retirement. From time to time i like to use options trading in my retirement account and using options gives me another tool to help make safe and conservative gains. This bill, if passed as is, could severely hamper mine and many others future retirement savings. I should also mention that I like to use options as a means of portfolio protection as well. Without options I would lose that protection that I need during downturns in the market such as the one we're currently experiencing. When options trading is used responsibly it can be a way to create conservative gains and provide portfolio protection. Please don't let the behavior of a foolish few ruin it for the rest of us. I kindly ask that you consider rewriting this bill in order to remove this flaw.

Sincerely,

Scott Cyr