

PUBLIC SUBMISSION

As of: September 28, 2015
Received: September 23, 2015
Status: Pending_Post
Tracking No. 1jz-8lao-zij7
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-7080

Comment on FR Doc # 2015-08831

Submitter Information

Name: Mel Frost

Address:

11 Upper Rader Creek
Whitehall, MT, 59759

Email: kd7dcr@netscape.com

General Comment

Hello,

I am retired and consider myself to be of average intelligence.

Your proposed rule is taking away one of my investment tools and it doesn't replace it in any way.

This INCREASES my overall RISK.

Since your rule would do this to me, without my having any means to "opt out" - I feel that you, the Fed Govt, should then insure my investment accounts for any losses incurred.

AND::

My son has a self directed retirement account.

he is still trying to grow his account.

Since your proposed actions will also increase his risk, without any offsetting "gains"...

You should also insure his account for any losses due to risk (kind of like how you have done with the big banks: by allowing them to Bail IN depositors funds to cover their losses, without an opt out exit allowed!)

Bottom line:

This proposed reg is WRONG. You have no business telling me what I can and can't do with my own money - for any reason!

Scrap this regulation.

Regards,

Mel Frost