

# 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

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## Submitter Information

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## General Comment

Please do not change the current IRA rules. Especially do not change them so that an IRA owner cannot use options within an IRA. Options can be very helpful in reducing risk and increasing yield. The US government does not have a good track record as investors. Look what the government has done with social security deposits. It spends them as soon as it gets them. There is no investment.

In fact, the people can be trusted to handle their affairs. The government's record is one of making things more complex and complicated each year. Take the tax code. Take Social Security. Take Medicare. Take the original 2000 page Affordable Care Act that is neither affordable or possible to understand, especially with the additional volumes of rules.

Do not screw up the IRAs further. Please. If you keep it simple and just say it is a savings vehicle in which a person can save money tax free for retirement and manage it as he pleases, that will continue to be a great gift to the people. The more you restrict the individual's management of the account, the more you will ruin it.