

PUBLIC SUBMISSION

Received: November 08, 2023 Tracking No. lop-zo8d-bstb Comments Due: January 02, 2024 Submission Type: API

Docket: EBSA-2023-0017

Proposed Amendment to Prohibited Transaction Exemptions 75-1, 77-4, 80-83, 83-1, and 86-128

Comment On: EBSA-2023-0017-0001

Proposed Amendment to Prohibited Transaction Exemptions 75-1, 77-4, 80-83, 83-1, and 86-128

Document: 1210-ZA34 comment 00006 Christenson 11082023

Submitter Information

Name: Karen Christenson

General Comment

The fiduciary role is essential for financial advisors. Just as compounding interest has a significant effect over time, compounding fees reduce the value of retirement savings, which are critical to the quality of life after retirement. Low-wage workers, who have a smaller base of savings, are also more likely to be physically impaired in their later years and consequently are more in need of a good financial cushion.