PUBLIC SUBMISSION

Received: November 09, 2023 Tracking No. loq-wp2r-1ala Comments Due: January 02, 2024

Submission Type: Web

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 00014 Tibbers 11092023

Submitter Information

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General Comment

I wholeheartedly support reinstating fiduciary duty as the basis for financial advice regarding retirement planning. It boggles my mind that such a thing is not implemented already, as such practices like self-dealing on behalf of the advisor's personal interests are obviously against the customer's rights and interests. The best interest of the client should be the advisor's sole concern, with no secondary concern even coming into deliberation.