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Definition of the Term "Fiduciary"; Conflict of Interest Rule—Retirement

Investment Advice

Comment On: EBSA-2010-0050-3491

Definition of Term Fiduciary; Conflict of Interest Rule-Retirement Investment

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Comment on FR Doc # 2017-04096

Submitter Information

Name: Donald Bowman Address: 2 Monarch Drive Bristol, Virginia, 24201 Email: dlb3hhh@gmail.com

Phone: 4104197804 Organization: BVUA

General Comment

I think this rule has added a significant burden to small and medium size plans. I am a 457(b) plan trustee of a small plan and the burden this rule has placed on trustees greatly exceeds the benefits.

While I am for 100% transparent fee disclosure, I think the Department of Labor has failed to balance that the burden in relation to the cost of these plans.

I would encourage the Department to significantly amend this rule.

Sincerely,

Donald L. Bowman, P.E. Bristol, VA