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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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Submitter Information

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General Comment

We are astonished to learn that the DOL is being compelled to consider modifying the proposed "fiduciary rule"! It appears the point of the delay is to obfuscaate the rules' intent, in order to allow financial advisors to consider their own best interests over those of their clients.

We are deeply troubled that the people we seek advice from may be allowed to continue have a financial incentive to advise us to place our life's savings into a fund they manage because that's how they would make more money, even if it would result in lower returns for me, absent legal ramifications for such behavior.