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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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General Comment

The Fiduciary DutyRule takes away from the small business people who make this country work. Enough of dictators in government lining their own pockets. It's our turn now. Remember who pays your salaries.

As usual, government intervention will have negative outcomes which may adversely affect the ability of Americans to gain access to retirement information and financial advice.

These concerns include important issues such as whether the final rule discriminates against small businesses, limits the availability of investment education, substantially increases litigation risk to the detriment of savers and the retirement system, and gives insufficient time to implement the final rule.

As a retirement saver, I hope the Department of Labor will delay and fix the Fiduciary Rule.