

PUBLIC SUBMISSION

Received: March 09, 2017 Status: Pending_Post Tracking No. 1k1-8v5q-f6od Comments Due: March 17, 2017 Submission Type: API

Docket: EBSA-2010-0050

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

Document: EBSA-2010-0050-DRAFT-13020

Comment on FR Doc # 2017-04096

Submitter Information

Name: S. King

Address:

Email:

General Comment

In 2015 my wife lost her job, and we rolled over her 401k into an IRA managed by a Certified Financial Advisor who came recommended by a colleague.

The advisor strongly recommended moving over \$100k into two non-traded REITs based on her need to 'diversify' and showed us various charts. Much to our regret we purchased these....Little did I know that in the initial drafts of the DOL rule, non-traded REITs weren't going to even be allowed in IRA's, and in the current rule, at least the high-commissions would be forced to be disclosed.

What possible reason could there be for delaying this rule, which would do nothing but help the consumer, and possibly save other families from predatory advisors?