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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 Duty Rule is a well founded attempt to protect the average investor. Dismantling would be a travesty and a disservice to thousands of hard-working Americans. The Department of Labor should either leave the Rule in effect or strengthen it.

Most Americans do not have the Market savvy to separate good investments from schemes; we rely on the knowledge and integrity of our investment advisers. Sadly, too often these advisers pad their pockets with client's money because of risky investments.

As a retirement saver, I hope the Department of Labor will maintain or strengthen the Fiduciary Rule.