

PUBLIC SUBMISSION

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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

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General Comment

I am extremely opposed to the Rule as it is written. I understand, and support, its intent, but am already seeing, even prior to implementation, the negative effect it will have on middle class investors' ability to receive much-needed financial advice. My broker-dealer is encouraging us to move all of our A-share mutual funds into a fee-based program, so we can receive the level fee exemption, which will have the effect of doubling the cost to clients. It's great for my production, but a terrible idea for consumers. Scrap this garbage.