

PUBLIC SUBMISSION

Received: March 13, 2017 Status: Pending_Post Tracking No. 1k1-8v8r-am4p Comments Due: March 17, 2017 Submission Type: Web

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-14172

Comment on FR Doc # 2017-04096

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General Comment

The DOL that was delayed for 60 days is a good news for small investors. Please kill the DOL rule. Paying a qtlty fee from assets from an adviser is not always in the best interest of the retirement investor. The market place competes against advisers who charge a 1/4qtlty fee. The DOL will eliminate this competition and for that reason it should be stopped. Please no more regulations.....customers are well informed when purchasing retirement assets. The paper work is greater then 15 pages for the simple purchase of a mutual fund. The rule is a big power grab from investment advisers who charge a 1/4qtlty fee. It is non-competitive as it makes one have to have a series 65/66 to offer retirement advice....having a 6 or a 7 should still be allowed to compete for retirement planning.