

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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Submitter Information

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General Comment

Please postpone the Fiduciary Rule so it may be reassessed INTELLIGENTLY. This rule is harmful to investors, not helpful. Obama had the socialist British model in mind, not the free market capitalist USA when he decreed this harmful regulation.

This overreaching regulation will make it MUCH harder and more expensive for the average investor/retiree to get financial advice because it mandates charging client FEES!

I have been in the financial services industry for THIRTY YEARS and have NEVER even had a client VOICE a complaint let alone FILE one!

As a Certified Financial Planner, I can tell you with authority that this rule is FAR more HARMFUL to retirees/future retirees than it is good.

There is already a HUGE retirement CRISIS in the USA. This rule will make it MUCH WORSE.