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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

Document: EBSA-2010-0050-DRAFT-16488

Comment on FR Doc # 2017-04096

Submitter Information

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General Comment

I am totally against "RIN 1210-AB79". Specifically:

1. The rule would restrict both choices and access to investment guidance which I am very capable of seeking myself, as are millions of others that this rule affects.
2. The rule will cause many Americans to pay more in fees for their 401(k)s and IRAs.
3. The rule could prevent American savers from putting different types of assets in their retirement accounts.
4. The rule could put 92,000 Americans out of work or out of business. According to a recent report from the American Action Forum, rather than trying to comply with the rule, many companies are planning to leave the retirement savings space entirely.