

# PUBLIC SUBMISSION

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**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

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## General Comment

I would like to know that the investment company that holds my 403b retirement plan has the fiduciary responsibility to act only in my best interest. That is not the case. I recently warned my niece to be very careful about acting on any advice given by a financial company. She has just started a new job that comes with a 401k plan, and now she is getting called by financial people who got her name from her employer. She assumes that they are acting in her interest, but the reality is that they are not. These misleading tactics should not be allowed.

Please do not delay the new rules that will protect people saving for retirement.