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General Comment

Please cancel this regulation.

The Fiduciary Duty Rule is a misguided and un-needed attempt to insert more government into retirement planning, and the Department of Labor should cancel it.

While there may be some good intentions, this government intervention will have negative outcomes and unintended consequences which may adversely affect the ability of Americans to maximize their retirement assets and gain access to better financial options. These concerns include important issues such as the increasing litigation risk to the detriment of savers and their retirement system, the prevention of rolling over a 401k from a former employer, focusing too much on fee structure and not enough on inveting options, and giving insufficient time to implement the final rule.

This rule may prohibit the transfer of a 401k from an old employer to an IRA or new future employers 401k due to a higher fee structure. The 401k belongs to the Employee and upon termination of employment the individual should have the right to do what they want with their money. The Department of Labor should not prevent one from moving one's 401k anywhere.

It is extremely painful to be forced to keep a 401k from an employer who treated you poorly or ended your employment due to a Reduction In Force event.

The Federal Government has done such a lousy job managing the Social Security System, why should we expect the DOL to get this one right?

As a retirement saver, I hope the Department of Labor will cancel the Fiduciary Rule.