

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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General Comment

The Fiduciary Duty Rule is a needed attempt to insert more responsibility into retirement planning, and the Department of Labor should not delay and fix it.

Financial advisors need to be held accountable if the mislead investors. There should be penalties when advisors put their own interests above those whose money they manage. We need to be able to trust people whom we pay for retirement and financial advice.