

PUBLIC SUBMISSION

As of: 7/11/17 4:00 PM
Received: July 11, 2017
Status: Pending_Post
Tracking No. 1k1-8xgh-fiwr
Comments Due: July 21, 2017
Submission Type: Web

Docket: EBSA-2017-0004

Request for Information on the Fiduciary Rule and Prohibited Transaction Exemptions

Comment On: EBSA-2017-0004-0001

Fiduciary Rule and Prohibited Transaction Exemptions; Request for Information

Document: EBSA-2017-0004-DRAFT-0022

Comment on FR Doc # 2017-14101

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General Comment

What is the difference between a taxable investment account and an IRA account owned by the same person?

The IRA account contains pre-tax income (excepting Roth IRAs). This is the only defining criteria separating the two.

How can an owner in one case be free to direct his personal affairs and in the IRA case the owner is deemed to be deficient and in need of protection?

The owner is either entirely competent or entirely deficient but not both.

The 'DOL' Rule is an overreach and should be withdrawn.