

PUBLIC SUBMISSION

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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

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Comment on FR Doc # 2017-14101

Submitter Information

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Organization: MyIRA

General Comment

I am commenting on the DOL Fiduciary Rule that requires my broker to charge a management FEE for my IRA brokerage account rather than a TRANSACTION fee when I buy or sell an asset. If this is charged on the value of my IRA account, I have 1. already paid a transaction fee when I purchased the stock and 2. a 1% brokerage management fee would cost me \$1000's of dollars PER YEAR in unnecessary fees.

I know what stocks I want to buy and sell and I don't need the government to protect me from a big, bad stockbroker. My broker has been advising me for over 20 years and DOES NOT recommend stocks or trades based on anything other than MY best interests.

Charging a FEE instead of a transaction cost is government overreach, and a ridiculous hold over from the Obama Secretary of Labor, who is an idiot.