

# PUBLIC SUBMISSION

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**Docket:** EBSA-2023-0017

Proposed Amendment to Prohibited Transaction Exemptions 75-1, 77-4, 80-83, 83-1, and 86-128

**Comment On:** EBSA-2023-0017-0001

Proposed Amendment to Prohibited Transaction Exemptions 75-1, 77-4, 80-83, 83-1, and 86-128

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## Submitter Information

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## General Comment

Financial advisors should put their clients' interests ahead of their own. Please don't allow financial advisors to continue self-dealing.

This is not a problem that "consumer choice" can correct. Average people - even well-educated and decently-informed ones, like myself - do not have the time or fluency to parse through their retirement accounts' documentation to figure out whether we are getting "the best deal". That's an undue and nonsensical burden: in no world would I choose the option that performs worse, so why should that question even be asked? Financial advisors are betting on me not being able to understand or catch that their choice is worse for me - I don't have the time or the comprehensive understanding. Financial advisors should not be allowed to give themselves a big payday at the expense of their clients' retirement savings just because their clients don't have the wherewithal to carefully monitor their actions.

Thank you for taking action to protect the American working people from predatory behavior.