

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

To Whom It May Concern:

I am amazed and dismayed that this rule has not been on the books for a long time. Why should anyone pay money to entrust their retirement savings to a financial advisor who does not have their best interests at heart. Without this rule, I worry that we will have precisely the circumstances that got us into the financial crisis in 2008. It seems like a recipe for swindlers to take advantage of people who do honest hard work to save money for their retirement. I would not entrust my savings to advisors who look out for themselves or their employers before me.

Susannah Weaver