

# PUBLIC SUBMISSION

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**Docket:** EBSA-2010-0050

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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Comment on FR Doc # 2017-04096

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## Submitter Information

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## General Comment

Although I am a retired Federal employee and Thrift Savings Plan (TSP) participant, I personally have no interest in switching my TSP to another retirement plan. However, I am concerned that thousands of other Federal (both military and civilian) retirees and current employees will seek advice from so-called financial advisors about switching their TSP to another retirement plan. These advisors may very well have a financial incentive to advise Federal retirees and current employees to roll their account into a fund the advisors manage because that is how the advisors would make money even if it would result in lower returns for their customers. That is why I believe it is critical that there be legal ramifications for such behavior.

Accordingly, I urge the DOL to retain and promptly implement the fiduciary arrangement between financial advisors and those in the TSP and in other plans without a current fiduciary arrangement.