

# 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

**Document:** EBSA-2010-0050-DRAFT-13560

Comment on FR Doc # 2017-04096

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## Submitter Information

**Name:**

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## General Comment

Trusted advice from a financial advisor is critical. I personally experienced bad advice from a financial advisor who office in a local bank and who unbeknownst to me invested my Thrift money in junk bonds which resulted in a loss of \$80,000.00 of my hard earned pension. Lawsuits were filed and I recouped some of the money but not all of it. The financial advisor had a financial incentive to advise me to roll my retirement account into a fund he personally invested in. When the hit the fan we were all screwed. The fiduciary rule is necessary to prevent unscrupulous advisors from doing self-interest business.