

# PUBLIC SUBMISSION

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**Docket:** EBSA-2010-0050

Definition of the Term Fiduciary; Conflict of Interest Rule - Retirement Investment Advice; Best Interest Contract Exemption; etc.

**Comment On:** EBSA-2010-0050-3491

Definition of Term Fiduciary; Conflict of Interest Rule-Retirement Investment

**Document:** EBSA-2010-0050-DRAFT-17810

Comment on FR Doc # 2017-04096

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## Submitter Information

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## General Comment

There is no public benefit to delaying this rule.

I prepare taxes each year as an AARP volunteer; each year I see elderly people whose financial advisors are churning the accounts, who have them in inappropriate asset allocations for their age and risk profile, or in inappropriate stocks and bonds (such as municipal bonds for a 90-year-old widow with no federal tax due).

Elderly people are particularly susceptible to these sharks. The just act is to protect them from unprincipled salesmen. Be a watchdog, not a lapdog.