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Definition of the Term ‘Fiduciary’; Conflict of Interest Rule—Retirement Investment Advice; Notice of proposed rulemaking and withdrawal of previous proposed rule.

Comment On: EBSA-2010-0050-0204

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

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Submitter Information

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General Comment

If I understand this rule correctly, I am appalled that the Federal Government would treat it's citizens as small children by disallowing the purchase or sale of options in IRA's. I spent years learning how to master options in order to earn money in my IRA in a responsible manner, without the need to put my trust in anyone other than myself.

The Government has already taken away regular citizen rights to earn an honest income in safer investments such as savings and money market accounts. The Governments constant meddling in citizen affairs is becoming unbelievable. What's next?

Here is a better idea. Why don't you make it illegal to print trillions of dollars to falsely prop up the economy? Why don't you regulate the creditors so they can no longer make loans to people who cannot afford the loan by offering ridiculous rates and extended terms, only to cause inevitable defaults? (Housing bubble ring a bell? What about the coming auto bubble?) Why don't you push regulations that keep the Government, banks and corporations honest? Why don't you stop insider trading at the Government level? Why don't you legislate our legislators to follow the same rules they make for the average citizen?

This comment could go on forever. Do the right thing and protect the people from the Government. I don't need you or anyone else to tell me how to invest my hard earned money.