

# PUBLIC SUBMISSION

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**Docket:** EBSA-2010-0050

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

**Document:** EBSA-2010-0050-DRAFT-6619

Comment on FR Doc # 2015-08831

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## Submitter Information

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## General Comment

Thomas E. Perez  
Secretary of Labor  
U.S. Department of Labor

Dear Mr. Perez:

I want to thank the Employee Benefits Security Administration for proposing EBSA-2010-0050-0204. This measure would increase consumer protection for individual retirement account plan sponsors, IRA owners, fiduciaries, participants and beneficiaries.

This proposal would require more financial professionals, including brokers, to put their clients' interests ahead of their own when they are providing advice on investing in tax-advantaged retirement accounts such as IRAs and 401(k)-type plans. As a long-time investor, I know from personal experience that all financial advisors should accept the fiduciary standard for their clients. But many do not.

Although lots of brokers already do the right thing for their customers, this proposed rule will go a long way to help protect average investors like me from those who don't. So I urge the Labor Department to adopt this rule as soon as possible. Thank you for your consideration.