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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

I'm sorry to hear that administrators are considering restricting the trading of options in IRA accounts.

Many of us sell covered calls in IRA accounts for income and capital gains. Some have even used it as a way to create portfolio protection. If this rule passes, that could end immediately.

Also many people use options to increase leverage and make big bets. But in a paternalistic attempt to protect people from themselves, the Department of Labor may take away our ability to use options correctly to actually decrease our portfolio risk.

That's patently unfair. We deserve every retirement savings tool at your disposal.

Myself and others have taken the time to learn proper options trading. This learning has helped grow my retirement account.

Also some option trades reduce can risk, rather than increase it.