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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.

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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 passed, this rule will restrict the trading of options in IRA accounts. This is a disaster! With the manipulation of interest rates going on globally, retirees have almost no way to make any income on their savings.

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.

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 our disposal.

PLEASE do not pass this paternalistic rule, as it's a bad one.