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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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General Comment

My understanding of this proposed regulation is that it would restrict individual investors from using options in their IRA accounts. With low bank interest, low Treasury bond interest, and low US savings bond interest many of us who rely on our IRA for income are being squeezed. Selling call option against our stocks or selling puts on stocks we don't own allows us to make better income and actually reduces our risk. Taking away this option will reduce the income tens of thousands of seniors like myself. Most of us who use options have had experience doing so and understand the risk. (If you don't understand risk by the time you retire, no government action will protect a person from doing stupid things with their money). Please don't do something that will further reduce our income possibilities. Thank you for your time.