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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

Selling covered calls in an IRA is a safe and dependable way to increase returns. Adding this return to the dividend that some stocks pay can result in an annual return of 10 to 15% with the call premium of the option protecting the IRA owner from a reduction in share price. In summary selling call options is a safe way to boost returns in an IRA and should not be prohibited. In fact selling put options which is now prohibited would also protect the owner and also boost returns in a safe way. Please do not prohibit selling covered calls in an IRA. That would be not only hurtful to IRA returns and but also would reduce taxes upon withdrawals hurting revenue for the Federal Government.

Respectfully Yours,
Andrew and Karen Durette
IRA owners