



BY ELECTRONIC SUBMISSION VIA www.regulations.gov

May 12, 2026

The Honorable Daniel Aronowitz
Assistant Secretary
Employee Benefits Security Administration
U.S. Department of Labor
Room N-5655
200 Constitution Avenue, NW
Washington, DC 20210

cc: Fred Wong, Office of Regulations and Interpretations, EBSA
Jeff Turner, Office of Regulations and Interpretation, EBSA

**Re: Fiduciary Duties in Selecting Designated Investment Alternatives
RIN 1210-AC38**

Dear Assistant Secretary Aronowitz:

On behalf of CFP Board, the professional body that certifies more than 109,000 CERTIFIED FINANCIAL PLANNER® professionals in the United States, I am writing to respectfully request an extension of the public comment period for the Department of Labor's (the Department) proposed rulemaking, Fiduciary Duties in Selecting Designated Investment Alternatives.

Since 1985, CFP Board has set the standard for competent and ethical financial planning in the United States. Today, approximately one-third of retail financial professionals are CFP® professionals who commit to CFP Board, as part of their certification, to act as a fiduciary, and therefore, to act in the best interests of the client at all times when providing financial advice. CFP® professionals include independent registered investment advisers, registered representatives, insurance agents, and other independent financial professionals who serve millions of American households and small businesses.

Given the significance and potential impact of this proposal, additional time to provide comments would allow stakeholders to thoroughly consider the proposal, its construction, and examples in order to provide the Department with constructive feedback to support the Department's objectives. Accordingly, a modest extension of 30 to 60 days would meaningfully improve the quality and the breadth of input from stakeholders, ultimately supporting a more robust, informed, and durable final rule.

Additionally, and separately, we would encourage the Department to issue a request for information (RFI) to retirement plan advisers to collect information from a broad and diverse representation of plan advisers to defined contribution plans of all sizes. Specifically, the RFI could request information concerning retirement plan advisers' current prudent practices in selecting investments, to allow for additional examples in the final rule reflecting the situations advisers are most frequently encountering, particularly in the context of alternative assets. This would ensure that the final rule reflects a workable prudent process for all types of advisers and plans, and such a rule would have more durability in the future, affording fiduciaries the stability to confidently approach and execute their obligations in selecting appropriate investments.

We appreciate the Department's leadership in working to clarify a fiduciary's duty of prudence and believe that an extension coupled with the RFI would greatly benefit the Department's final rulemaking. If you have any questions or would like to discuss these issues, please contact me by email at ekoepfel@cfpboard.org. Thank you for your consideration of this request.

Sincerely,

A handwritten signature in blue ink that reads "Erin K. Koepfel". The signature is written in a cursive, flowing style.

Erin Koepfel, J.D.
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