



1. Do you have one or more online trading or investment accounts?

Yes, I have one or more accounts that I access online using a computer.

2. If your response to Question 1 is "Yes", do you think you would trade or invest if you could not do so online using a computer or using a mobile app?

Yes

3. On average, how often do you access your online account?

Once to a few times a week

4. On average, how often are trades made in your online account, whether by you or someone else?

Once to a few times per month.

5. If you access your account online, did you have the account first, and only began to access it electronically later? Or did you open the account with the idea that you would access it electronically immediately?

I downloaded an app or visited a website first, and then opened up an account with the company

6. My goals for trading or investing in my online account are (check all that apply):

Save and grow my money for short-term goals (in the next year or two)

Save and grow my money for medium- to long-term goals

7. What would you like us to know about your experience with the features of your online trading or investment platform? (Examples of features are: social networking tools; games, streaks, or contests with prizes; points, badges, and leaderboards; notifications; celebrations for trading; visual cues, like changing colors; ideas presented at order placement or other curated lists or features; subscription and membership tiers; or chatbots.) The features you note as examples (games, streaks, badges, etc.) are of no value to me. I ignore them. There are useful tools, such as charting software, bid-ask spread info, and historical data that I do find useful.

8. If you were trading or investing prior to using an online account, how have your investing and trading behaviors changed since you started using your online account? (For example, the amount of money you have invested, your interest in learning about investing and saving for retirement, the amount of time you have spent trading, your knowledge of financial products, the number of trades you have made, the amount of money you have made in trading, your knowledge of the markets, the number of different types of financial products you have traded, or your use of margin.)

9. How much experience do you have trading or investing in the following products (None, <12 months, 1-2 years, 2-5 years, 5+ years):

Stocks : 5+ Years

Bonds : 5+ Years

Options : 1-2 Years

- Mutual Funds : 5+ Years
- ETFs : None
- Futures : None
- Cryptocurrencies : None
- Commodities : None
- Closed-End Funds : None
- Money Market Funds : None
- Variable Insurance Products : None
- Business Development Companies : None
- Unit Investment Trusts : None

10. What is your understanding, if any, of the circumstances under which trading or investing in your account can be suspended or restricted?

I do not feel equipped to fully interpret the legaleze. This is not unique to my investment accounts, I could also not reliably tell you when my car or home insurance could be canceled, or when I could owe more than my deductible on my health insurance. None of these policies are consumer friendly.

11. What else would you like us to know – positive or negative - about your experience with online trading and investing?

I appreciate the convenience of online trading and investing. I perform all of my banking and bill paying online as well. With respect to online investing, I feel that research into "gamification" is a distraction. I do feel that "retail" investors are at a disadvantage in the current system. There is an inherent conflict of interest when the same organization can act as a market maker and a hedge fund. Too many trades occur off of lit exchanges, negatively affecting price discovery. There are too many ways to hide or push forward failure-to-delivers. There needs to be more transparency in the market and clearer lines separating roles that large businesses are allowed to hold. These are the conversations we should be having, not whether an app is too colorful.

We will post your feedback on our website. Your submission will be posted without change; we do not redact or edit personal identifying information from submissions. You should only make submissions that you wish to make available publicly.

If you are interested in more information on the proposal, or want to provide feedback on additional questions, click [here](#). Comments should be received on or before October 1, 2021.

Thank You!

**Other Ways to Submit Your Feedback**

You also can send us feedback in the following ways (include the file number S7-10-21 in your response):

<p><a href="#">Print Your Responses</a> and Mail</p>	<p>Secretary                  Securities and Exchange Commission                  100 F Street, NE                  Washington, DC 20549-1090</p>
<p><a href="#">Print a PDF of Your Responses</a> and Email</p>	<p>Use the printer friendly page and select a PDF printer to create a file you can email to: <a href="mailto:rule-comments@sec.gov">rule-comments@sec.gov</a></p>
<p>Print a Blank Copy of <a href="#">this Flyer</a>, Fill it Out, and Mail</p>	<p>Secretary                  Securities and Exchange Commission                  100 F Street, NE                  Washington, DC 20549-1090</p>