



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

Yes, I have one or more accounts that I access both online using a computer and using a mobile app.

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?

No

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

Daily/more than once a day

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

Once to a few times a week.

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 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.)

A lot of these are cues to increase engagement with the app. As a result I am often checking to see what the price of a security is. I don't suspect this would be the case if it wasn't gamified and as such I may have established a better investing practice of holding onto companies rather than actively trading due to being presented information constantly regarding security picks. The software is designed for engagement and as a result end users might access to more information but can also be subjected to information overload resulting in emotional trading.

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.)

I never had an account before online trading but I suspect my behavior would change substantially in the number of trades committed. This is especially true since commissions were waived for paying for order flow was introduced in the broker I use.

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 : 1-2 Years

Options : 1-2 Years

Mutual Funds : 5+ Years

ETFs : 5+ Years

Futures :

Cryptocurrencies :

Commodities : 1-2 Years

Closed-End Funds : 1-2 Years

Money Market Funds : 2-5 Years

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 am not knowledgeable on this subject. I suspect that this information is available from the brokerage company or through reading through terms of use, however, I like many individuals do not read through this information when signing up and ultimately only would request it if it affected me after the fact.

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

I think with current monetary policy and the amount of debt households and countries have accumulated. I'm concerned about investor protection and the integrity of the US Dollar. I believe that is investor protection that will bring people into the market and keep them in long term as opposed to the gamification of applications that make it easier to invest but necessarily easier to stay solvent. I'm 32 years old and do not want the financial system to turn into a kind of demagogue of investing advice thrown at me through an algorithm.

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):

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