

PUBLIC SUBMISSION

Received: September 30, 2020
Tracking No. 1k4-9j9c-28rs
Comments Due: October 05, 2020
Submission Type: API

Docket: EBSA-2020-0008
Fiduciary Duties Regarding Proxy Voting and Shareholder Rights

Comment On: EBSA-2020-0008-0001
Fiduciary Duties Regarding Proxy Voting and Shareholder Rights

Document: EBSA-2020-0008-DRAFT-0132
Comment 0116 Laner 09302020

Submitter Information

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General Comment

I am writing today to express my support the proposed rule 1210-AB91. As a soon to be retired woman in West Virginia, I am gravely concerned in ensuring that the funds that my husband and I have been putting away will be there for us when we embark on our next chapter together: retirement.

When it comes to my financial future, especially concerning my retirement funds, I believe that the people managing my 401K should have my best interests at heart. The companies whose trust I have given to secure the future that my husband and I have planning should always keep individuals like us in mind when making decisions. We trust them to act accordingly.

There should not be a political agenda tied to anything concerning my contributions or the management of my account. Proxy votes should only be cast for investments that benefit my retirement fund. And, if a proxy vote does not benefit my retirement fund, then it should not happen.

In the current environment, most proxy votes take place through robo-voting where people like me cannot determine if an issue will result in an economic benefit or cost. We entrust our fund managers to make these decisions, but they have outsourced the job to proxy advisory firms. In many cases, the issues passed through robo-voting do not provide an economic benefit. The Labor Department should not allow this robo-voting process to continue.

I hope you will take my comments into consideration.