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Prudence and Loyalty in Selecting Plan Investments and Exercising Shareholder Rights

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Prudence and Loyalty in Selecting Plan Investments and Exercising Shareholder Rights

Submitter Information

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General Comment

The federal government should not be involved in picking winners and losers in the investment community. Claims that the ESG slant is preferred for the financial interest of the individual retiree are slanted towards being lies. The Wall Street Journal has been taking this proposal to the whipping post in a few articles, most recently on 10/20/21 ("Your New Woke 401K")

The other fault in this rule is that the DOL is making financial rules that impact investment in some areas and not others. What part of LABOR makes DOL well suited for such recommendations? Previous rules addressing fiducial responsibility were fairly neutral. ESG guidelines are partisan and biased.