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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

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General Comment

I have recently learned that the Biden administration is seeking to change the guidelines for investment managers of retirement accounts.

The only responsibility an investment manager should have is to make the best return on the investment they can for their clients. To do otherwise can only lead to bad outcomes.

It sets up all kinds of possibilities for unintended consequences, such as investing with an eye toward a political outcome, which could be disastrous for retirees and our country.