

# PUBLIC SUBMISSION

<b>Comments Due:</b> December 13, 2021 <b>Submission Type:</b> API
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**Docket:** EBSA-2021-0013

Prudence and Loyalty in Selecting Plan Investments and Exercising Shareholder Rights

**Comment On:** EBSA-2021-0013-0001

Prudence and Loyalty in Selecting Plan Investments and Exercising Shareholder Rights

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## Submitter Information

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### General Comment

To whom it may concern:

I am writing to provide comments in response to the Department of Labor's proposed rule, Prudence and Loyalty in Selecting Plan Investments and Exercising Shareholder Rights," which relates to ERISA-regulated retirement plans. I believe this proposal is important to make an impact to restore these basic rights and responsibilities for 401(k) plans. Everyone saving for retirement should have the freedom to choose socially responsible investment options and investments that consider the impacts of the climate crisis

A free and fair competitive marketplace is crucial to a strong economy and strong society. Failure to allow fiduciaries to consider all material risk factors, including ESG criteria, would be to the detriment of plan participants.

Additionally, investment managers should be given the right to consider all dimensions associated with their plans, including ESG criteria. ESG criteria has been shown in numerous studies to produce investment performance superior or in line with non-ESG investments. This is because ESG criteria acts as a positive screen for superior funds and does not in any way dissuade from plan managers' pecuniary priorities. Managers should not be shut out from competitive opportunities in the marketplace.

I respectfully support the Department of Labor's proposed rule, Prudence and Loyalty in Selecting Plan Investments and Exercising Shareholder Rights

Sincerely,