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Request for Information on Possible Agency Actions to Protect Life Savings and Pensions from Threats of Climate-Related Financial Risk

Comment On: EBSA-2022-0002-0001

Request for Information on Possible Agency Actions to Protect Life Savings and Pensions from Threats of Climate Related Financial Risk

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General Comment

As a tax professional and financial planner I see the impacts that bad investments have on my clients lifestyles in their retirement years. Retirement funds should be about long term investment planning, not next quarter's profits. Fossil fuels are on the way out, we know this, the fossil fuel companies even know this, despite their considerable efforts to postpone dealing with the reality of climate change. Climate change is here, in my own city of Happy Valley Oregon, we experienced the heat dome, with temperatures over 115 degrees. People died. And of course there were the massive forest fires that burned up homes and made the air deadly for extended periods of time. Green energy investments, and energy efficiency investments (solar, wind, geothermal, weatherizing homes, mass transit, etc) are the investments of the future, not fossil fuels. To keep our planet livable for the next generations we must divest from fossil fuels. The IPCC reports are clear. We can not wait. Also, according to Morning Star (the mutual fund rating people), "Climate change represents not only an existential threat to humanity but also material financial risk to investors." So even if we, the US government, chooses to not care about life on earth, fossil fuels are bad long term financial investments.

