

# PUBLIC SUBMISSION

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Financial Factors in Selecting Plan Investments

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Financial Factors in Selecting Plan Investments

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## Submitter Information

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## General Comment

I disagree with proposed rule 29 CFR 2550 (RIN 1210-AB95). I don't believe that plan fiduciaries should be limited in their selection of investments and investment courses of action based solely on financial considerations relevant to the risk adjusted economic value of a particular investment or investment course of action.

It is my belief that plan fiduciaries should be at-liberty to consider additional factors beyond the above-described scope when selecting investments and/or investment course of action. To unnecessarily constrain such liberty of action is unnecessary and wasteful (not the first time, of course). And good luck enforcing this rule efficiently, if made law; I am quite curious as to whether it would pass Supreme Court muster.

Provided that employees are at-liberty to select from a range of available investment options made available from at least two plan fiduciaries (very commonly the case), then a given employee is not constrained to ("victim of") the actions of a plan fiduciary who was otherwise contravening the proposed rule.

It is my belief that the Department of Labor make best efforts to ensure that both employees and their employers have greater visibility into the decision factors made by plan fiduciaries, so that employees and/or their employers can choose among/ between plan fiduciaries, accordingly. Such would encourage liberty of action throughout the relevant ecosystem. The proposed law does otherwise; it constrains opportunities for both employees and their employers by reducing the scope of options made available to them by plan fiduciaries, by constraining the liberty of

action of plan fiduciaries as to what investment options are made available within plans made available to employers (and hence, said employers employees). The idea that such a liberty-constraining, difficult to enforce, bureaucracy-expanding regulation is being proposed by a Republican Administration is, to me, quite baffling.

I opine that the subject proposed rule be           canned as soon as pragmatically possible.

Signed,

- US Citizen, Taxpayer, and Registered Voter, who is not in the employ of any plan fiduciary ("Anonymous Coward")