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Financial Factors in Selecting Plan Investments

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General Comment

Thank you for the opportunity to submit a comment regarding Department of Labor proposed amendments to the Investment duties regulation under Title I of the Employee Retirement Income Security Act of 1974, as amended (ERISA), to specify that ERISA require plan fiduciaries to select 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.

Investment builds our future. Short-term monetary returns are frequently in conflict with long-term benefits, not only for a society but also for a corporation and for the financial system itself. Socially responsible investment principles not only consider the future of our natural resources, the health of our labor force and the sustainability of our productive technologies, they also provide a stabilizing influence on investment markets.

All of these factors are essential to the future of the United States of America. For this reason, to "confirm" - that is to say, to specify - that only financial considerations (meaning short-term considerations) can be considered in investment is to favor speculators over those forms of investment that could have a positive influence on our future. As pension plans are a form of planning for future security, it is logical that robust options should be available that allow forms and individuals to prioritize an integral approach to that planning.