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Submitter Information

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General Comment

I fully support the broad understanding that "requires fiduciaries to act solely in the interest of the plan's participants and beneficiaries". Unfortunately, there have been all too many instances of fiduciaries unduly profiting off their clients or investing in dangerous ways which lead to financial disasters. The current proposal to limit my "interest" as a participant and beneficiary to only financial concerns is deeply misguided. I oppose it completely. As a citizen of the United States and concerned human being, I am concerned not just about my own welfare and ability to live comfortably in retirement but also about the many people who don't have the luxury of a retirement account and for the future of life on our planet. Please pull back this flawed concept and allow fiduciaries to work with their clients to develop wholistic plans for our economic well being and the benefit of all people.