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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

To Whom It May Concern,

As an investor, my only desire is to assure my financial future when I retire. I do not want my planner to invest for non-pecuniary goals.

One of the additions in the Department of Labor's proposal to update and clarify their investment duties regulation is:

"An express regulatory provision stating that compliance with the exclusive-purpose (i.e., loyalty) duty in ERISA section 4040(a)(1)(A) prohibits fiduciaries from subordinating the interests of plan participants and beneficiaries in retirement income and financial benefits under the plan to non-pecuniary goals."

For the reason stated above and the exact verbiage of the proposed addition, I write asking that the regulation be updated and clarified as submitted.

Michael Kincade