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Financial Factors in Selecting Plan Investments

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General Comment

ERISA sections 403(c) and 404(a) require fiduciaries to act solely in the interest of the plan's participants and beneficiaries, and for the exclusive purpose of providing benefits to their participants and beneficiaries.

As a participant in an ERISA plan, I should have the final say in what is going to "benefit" me. If I believe that investing in companies based on ESG criteria will be beneficial to me, then who is the Federal government to tell me otherwise? The proposed rule is an example of the "nanny state" trying to tell me what I can and can't ask my plan providers to consider in my own retirement account.

If you are concerned about protecting retirement plan participants, then start by proposing a rule that guarantees us personal choice in what our own savings get invested in. Don't tell me what is good for me.