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General Comment

Department of Labor's proposed rule "Financial Factors in Selecting Plan Investments" has no merit and should be eliminated. Investors want more choices for their savings and investment plan managers should be allowed to consider all criteria when constructing their plan offerings. There is no justification for prohibition of the environmental, social, or good governance (ESG) criteria. Investors choose funds based on the ESG criteria for their individual (non-plan administered) investments. Socially responsible funds have a long and positive record of financial performance.

The proposed rule is an obvious instrument of the fossil fuel industry to stop the massive movement to divest from bad actors that are hurling the planet to climate disaster. The highly abbreviated comment period which curtails public input, is additional evidence that the rule is not motivated by desire to advance the interests of investors.