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Prudence and Loyalty in Selecting Plan Investments and Exercising Shareholder Rights

Comment On: EBSA-2021-0013-0001

Prudence and Loyalty in Selecting Plan Investments and Exercising Shareholder Rights

Submitter Information

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General Comment

I totally Oppose this proposed rule in all it's unethical provisions.

The Biden Administration has proposed a new rule to allow fiduciaries - those who choose how to invest pension funds, 401(k)s and other retirement plans - to invest our retirement funds into "ESG Investments." ESG is a WOKE acronym related to environmental, social, and corporate governance issues.

In other words, rather than invest your funds based on monetary considerations to maximize your retirement, the Biden Administration wants these management entities to direct your retirement funds to WOKE corporations, even if that means your retirement fund results in Lower rates of return and Higher fees charged.

American retirees, Veterans and pensioners will suffer the consequences--working longer or getting by with less income in their retirement--to advance social goals they may not even agree with.