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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

Federal Registrar John smith,

Workers' and retirees' savings should be able to be invested in safe and sustainable ways that promote healthy returns, a healthy economy, and a healthy society and planet. That means ensuring that the updated rules fully reverse the Trump-era rules by eliminating all prohibitions and burdens that discourage retirement plans from considering workplace safety, climate impact, racial equity and other conditions that affect the long-term sustainability of the business.

People lost power in the 1980s when IRAs were introduced. They had no idea what investments would or were being made on their behalf. What they did know was it was becoming apparent those that worked hard, relying on government invested programs of social security and Medicare were not going to be in as good of shape as those who had private money to invest. Hence, poor workers convinced investing was there most effective way to secure comfortable retirement. The majority were threatened after someone they knew got raped by preexisting and growing for profit healthcare system. It is all intertwined very insidiously with money and growth of financial institutions, as well as, the growing inequities. We invested in a system that has not reinvested. Michelle Fairow