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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

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Submitter Information

Name: Anonymous Anonymous

General Comment

Federal Registrar John smith,

I'm counting on the Department of Labor to follow through with this revision and fix the Trump-era rules that protect unsustainable industries by making it more difficult for retirement plan managers to take into account the real world impact of their investments on the climate, working conditions, or racial equity, as well as the major economic risks associated with these investments.

Workers and their retirement plans should have the right to take the big picture into account regarding which companies they support and finance with their hard earned savings.

My current income to survive in retirement comes from my previous company's pension and a 401K that I invested in while working. My wife's income is from her 401K as well. If the proposed legislation applies to 529 plans, I am now putting the last 3 of my 7 grandchildren through college with help from 529 plans.

Jack Fenoglio