

# PUBLIC SUBMISSION

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Financial Factors in Selecting Plan Investments

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Financial Factors in Selecting Plan Investments

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## Submitter Information

**Name:** Cynthia Helzner

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## General Comment

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I am against this proposed rule because it gives pension managers and pensioners fewer options. Sure, many pensioners may want the highest-yield options but since some people also want to factor in socially responsible investing, I see no reason why they should be denied the freedom to pursue that. Pension fiduciaries should be allowed to offer highest-yield, socially responsible, and any other portfolio that they want to offer, and then the pensioners may choose how they want their pension money invested.

A very similar issue came up approximately a century ago in *Dodge v. Ford Motor Co.* 204 Mich. 459, 170 N.W. 668 (Mich. 1919). That decision (holding that the company had to operate based solely on its fiduciary duty to maximize shareholder wealth rather than on any ethical, etc. factors) has been widely rejected in the decades since that ruling.