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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

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General Comment

US Department of Labor
Office of Regulations and Interpretations, Employee Benefits Security Administration, Room N-5655, U.S. Department of Labor, 200 Constitution Avenue NW, Washington, DC 20210,
Attention: Financial Factors in Selecting Plan Investments Proposed Regulation.

RE: RIN 1210-AB95

To the Department of Labor,

As a concerned citizen with an interest in personal finance and retirement incomes. I have long been following the ESG investing topic. I personally believe that an individual investor should be able to make their portfolio green in accordance with their personal beliefs. However, I am concerned to learn that ESG investing has made its way into private pensions, sometimes even without the consent of the beneficiary.

This is very concerning an appalling and should not be allowed to continue. Private pensions are solely an investment vehicle to maximize returns and provide retirees with an income stream. They are not a vehicle to pursue social or political considerations.

Furthermore, my understanding is that pensions depend on the returns to be solvent. It is important that retirees be taken care of and employers deliver pension returns as promised instead of prioritizing the advancement of social or political causes at the whim of a director. They should be fiducially required to maximize returns.

For the sake of private pension beneficiaries across the country, please finalize this rule.

Sincerely,
Aaron Pike