

# PUBLIC SUBMISSION

**Received:** July 28, 2020  
**Tracking No.** 1k4-9i2l-xizb  
**Comments Due:** July 30, 2020  
**Submission Type:** Web

**Docket:** EBSA-2020-0004  
Financial Factors in Selecting Plan Investments

**Comment On:** EBSA-2020-0004-0002  
Financial Factors in Selecting Plan Investments

**Document:** EBSA-2020-0004-DRAFT-0691  
Comment on FR Doc # 2020-13705

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## Submitter Information

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## General Comment

RE: Proposed rule on Financial Factors in Selecting Plan Investments (RIN 1210-AB95)  
To whom it may concern:

I write to provide comments in response to the Department of Labor's proposed rule, "Financial Factors in Selecting Plan Investments" (RIN 1210-AB95) (the "Proposal").

Our company, Greenvest, provides investment advice to employee retirement plan sponsors and participants.

The proposed rule appears to present a scenario where plan sponsors (companies) are trying to force participants (employees) to select or favor investment choices (funds) that factor in social, environment and governance standards.

In our experience, actually the opposite is true. This is a grass roots movement where it is the employees more often than not that request socially responsible alternatives to be added to their companies' retirement plan investment options.

Recognizing the need to be democratic within plans due to employee diversity, our retirement plan designs typically include a selection of both ESG and non-ESG fund choices so as not to discriminate one way or another. This is the simple solution to providing fairness within plans, not, as the proposed DOL rule proposes, to hamstring ESG funds by making it more difficult and time-consuming for sponsors/fiduciaries to include ESG choices in their employee retirement plans.

Finally, one has to understand that employee retirement plans are a powerful company perk for recruiting talented employees. For those companies that tend/need to attract more activist employees, the inability to offer a comparable selection of socially responsible funds in their plans will hurt their efforts to recruit the best employees and therefore to compete effectively.

Thank you for this chance to comment on this component of the proposed rule nobody really needs.

Todd Walker  
Founder and Portfolio Manager  
Greenvest