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Financial Factors in Selecting Plan Investments

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Submitter Information

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General Comment

Good evening!

I wanted to write in opposition to this proposed ruling regarding ESG investments in defined contribution plans. I am new to this industry and am actually looking to have a career in the US Army. Still, this proposed rule is as anti-American a rule as I can imagine.

America is founded on, among other things, freedom of choice. This proposed ruling is just the opposite in that it curtails the investment choices of Americans. These investments have repeatedly stood up well against traditional competitor funds. Why shouldn't Americans be allowed to choose how they would like to invest. Why is the proposed rule flying in the face of ERISA which only requires that a plan offer a minimum of three investments with unique return/risk characteristics? Since when should the DOL get in the business of telling Americans what makes a good investment?

This proposed ruling is flawed and should be withdrawn and rethought.

Sincerely,

James Raphael L. Yee