

# PUBLIC SUBMISSION

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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

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## General Comment

Federal Registrar John smith,

The Trump era rules discourage sustainable investing and make it more likely that retirement plans will invest in unsustainable industries that produce lower returns and harm workers and the planet, even while high performing, sustainable investment options are readily available.

The Department of Labor's new rules must ensure that workers' and retirees' savings can be invested in safe and sustainable ways that help lower climate risk and promote fair working conditions and racial equity. And they must encourage retirement plans to consider these economically relevant factors when investing on behalf of their participants.

If I had a voice in writing the rules, I'd make it as easy as possible for investment account owners to identify and IMMEDIATELY instruct their account managers to divest from ANY holdings they come to believe operates contrary to their personal beliefs, political preferences or whims. Our "public servants", lawmakers and judiciary enjoy and indulge in similar behaviour while under oath to serve "the people" with no discernable constraints.

Jon Stewart