MEDIA MENTIONS

Benesch Partner Liz Bray Quoted in The Wall Street Journal on Proposed 401(k) Investment Rules

AUGUST 31, 2026

Benesch Executive Compensation & Benefits Partner Liz Bray was quoted in a Wall Street Journal article, *"Trump Administration Rulemakers Diverge on 401(k) Investment Offerings,"* highlighting potential tensions between proposed Department of Labor rules governing ESG considerations in 401(k) plans and separate efforts to expand access to private-market investments.

In the article, Bray discussed the interplay between ERISA's fiduciary standards and the administration's proposed rule changes, noting that the proposals may create competing considerations for plan sponsors. She also emphasized that certain environmental considerations, particularly climate-related risks, may remain important factors in prudent investment decision-making for retirement plans.

Bray noted, "One rule says that, as long as you follow the process, you're good. But the ESG rule says, 'Well, regardless of your process, you can't include consideration of these particular factors.' There is a kind of tension between the two rules."

Read the full article here: Trump Administration Rulemakers Diverge on 401(k) Investment Offerings - WSJ