



FOR IMMEDIATE RELEASE

March 11, 2025

State Comptroller Votes for Non-ESG Policy for Public Retirement Savings Plan

STATEHOUSE — State Comptroller Elise Nieshalla recently voted to further ensure investment options for the State’s deferred compensation retirement plan, Hoosier START, are chosen and monitored for the prioritization of objective financial factors over non-financial environmental, social and governance (ESG) factors.

“By focusing solely on financial factors, we not only prioritize the best possible retirement investment options for State of Indiana employees and retirees, but also uphold our fiduciary duty to act in the best interest of plan participants,” said Comptroller Nieshalla. “This policy amendment adds an additional safeguard for participant’s retirement funds.”

The Indiana Deferred Compensation Committee voted unanimously to amend the State of Indiana Public Employees’ Hoosier START Plans’ Investment Policy Statement as follows:

The Committee must objectively select and evaluate the Plans’ investment options based on financial factors. No weight will be given to non-financial factors that further social, political, or ideological interests when designing the Plans’ investment menu and conducting ongoing monitoring of the investment options offered outside of the Self-Directed Brokerage Account. A dedicated focus on fiduciary duty requires that divergent positions on matters of public policy are best resolved by officials who can be held accountable through the democratic process by their constituencies.

The Committee serves as the board that oversees investment options for the Public Employees’ Deferred Compensation Plan/Hoosier START, which is available to both state employees and local units of government that opt to participate.

In calendar year, 2024, Hoosier START participants who solely held the default Target Date options benefited from returns between 6.9% and 12.8%. The State Comptroller’s Office is the

administrator of Hoosier START. For more information about the Plan, please visit in.gov/Comptroller/HoosierSTART/.

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Elise M. Nieshalla is the [Indiana State Comptroller](#), fulfilling the duties of the Constitutional Office of State Auditor. Comptroller Nieshalla is committed to serving our state and local governments by upholding the highest standards of fiscal responsibility in the provision of accurate accounting and reporting of state funds, disbursement of tax revenues to local units of government, payment of Indiana's employees and vendors, administration of the state's deferred compensation plan and delivering financial information through the [Indiana Transparency Portal](#).

*Follow Indiana State Comptroller Elise Nieshalla on Facebook, LinkedIn or X
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