
Letter of Comment No: 9
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From: Kathy Burcham [mailto:kburcham@lacledegas.com]

Sent: Tuesday, April 11, 2006 10:26 AM

To: Director - FASB

Subject: Pension Plan Accounting

It is my personal opinion as a CPA that the FASB proposal to include the effects of pension plans on companies' balance sheets should be reconsidered. Although it can be argued the inclusion of the pension plans provides a more accurate reflection of a company's financial health, it can also be argued that this step is supported, if not encouraged, by the Federal administration's desire to weaken further the pension stability future retirees are facing.

In a Reuter's article published April 4th, Senator Trent Lott proposed aiding companies who freeze their pension plans to discontinue additional pension accruals and who eliminate pensions for future employees. Previously, retirement income was seen as a three-legged stool with benefits from employers via pension plans, from Social Security and from private savings. The stool has eroded from three legs into one with the emphasis on only private savings.

The push to erode pension plans will have dire effects not only on future retirees, but also for the country's economy as a whole. I urge you to reconsider this proposal to determine whether it is driven by the desire for accurate financial statements or by the current political climate which desires to eliminate pension benefits for America's workers.

The above comment is my personal opinion only and does not reflect that of my employer. Thank you for the opportunity to comment on the proposal.

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