YAKIMANATIONALBANK

7/25/06

LETTER OF COMMENT NO. 20

VIA EMAIL (director@fasb.org)

Director Financial Accounting Standards Board **Emerging Issues Task Force**

RE: EITF0604 - Comment Regarding Accounting for Deferred Compensation and Postretirement Benefit Aspects of Endorsement Split-Dollar Life Insurance

Arrangements

To Whom It May Concern:

This proposed rule change is simply ridiculous. If this change is in response to Enronstyle abuses, then it's off-the-mark. If our little community bank is required to accrue for these benefits, then we'll just have to get rid of them. It doesn't make sense that we would have to book an expense twice for the same benefit - once for the mortality charges and once for the pre-retirement accrual - both of which represent the present value of the expected death benefit.

Sincerely,

John Monroe Sr VP/CFO Yakima National Bank Yakima, WA