From: <u>Stephanie Nall</u>
To: <u>Director - FASB</u>

 Subject:
 In reference to No. 1700-100

 Date:
 Monday, August 24, 2009 11:12:25 AM

Thank you for the opportunity to comment on the Disclosures about the Quality of Financing Receivables and the Allowance for Credit Losses.

Upon reviewing the ED, it would require our company to make programming changes to it's current software as the new information being requested is not readily available. There are certain areas of concern that include:

- Paragraph 7 on page 3 information about credit quality will be required to be disclosed. This
 may include credit scores, internal risk grades, loan to value ratios, collection experience or
 other internal factors. It would be very difficult to gather this information and would require
 programming changes in the software, resulting in a burdensome cost to this small family
 business and a delay in meeting the required deadline of December 15, 2009.
- Paragraph 10.c. will be required to show a roll forward of the finance receivables and a roll forward of the allowance for each segment of receivables.
- Paragraph 13 on page 5-6. Item b. may be cumbersome to gather this information to disclose receivables by the credit quality indicator. This may be by credit score, loan to value ratio, etc.
- Paragraph 13.b.2. If an entity chooses to use credit scores as a credit quality disclosure, then
 credit scores need to be updated on an annual basis. This again would be cumbersome and
 costly to this company.
- Paragraph 13.d. will require you to disclose aging of receivables.
- Paragraph 13.f.2. will require you to disclose the amount of receivables on hand that had
 modifications to the maturity date (i.e. an extension). Our system does not allow us to capture
 loans on hand at a point in time to determine how many loans in the current pool with an
 extension,
- Paragraph 14.d. requires disclosure on factors that the Company considered in determining that a finance contract is impaired.

Coastal Finance is a small family owned business with a portfolio of \$27 million. This disclosure would cause great hardship for this company. Please consider not issuing this standard as it would put undue hardship on small finance companies whom have limited resources necessary to implement this new Standard.

Thank you,

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