

November 17, 2010

Ms. Holly Barker Project Manager Financial Accounting Standards Board 401 Merritt 7 P.O. Box 5116 Norwalk, Connecticut 06856-5116

Ms. Melissa Maroney Project Manager Financial Accounting Standards Board 401 Merritt 7 P.O. Box 5116 Norwalk, Connecticut 06856-5116

Re: Accounting Standards Update, Receivables (Topic 310): Disclosures about the Credit Quality of Financing Receivables and the Allowance for Credit Losses (File No. 2010-20)

Dear Ms. Barker and Ms. Maroney:

Bank of America Corporation provides a diverse range of banking and nonbanking financial services and products domestically and internationally. We are the largest bank in the U.S. in terms of outstanding loans and are, accordingly, very focused on the efforts of the Financial Standards Board (the Board) to update the financial statement disclosures about credit quality and the allowance for loan losses. In light of the Board's recent issuance of the Proposed Accounting Standards Update, *Receivables (Topic 310): Clarifications to Accounting for Troubled Debt Restructurings by Creditors* (the Proposed Update) related to Troubled Debt Restructurings (TDRs), we would like to propose an amendment to the implementation timeline for some elements of the recently issued Accounting Standards Update (ASU), *Receivables (Topic 310): Disclosures about the Credit Quality of Financing Receivables and the Allowance for Credit Losses* (the Update).

We believe that both financial statement users and preparers would benefit if the disclosure requirements outlined in Accounting Standards Codification (ASC) paragraphs 310-10-50-33 and 310-10-50-34 pertaining to troubled debt restructurings (TDRs) are not implemented in the first quarter of 2011 as dictated by the Update. We propose that instead these disclosures become effective concurrent with the effective date of the Proposed Update on TDRs which has a proposed effective date of the second quarter of 2011. This deferral would align the increased disclosure requirements pertaining to TDRs with the proposed changes to the identification of what constitutes a TDR. We believe that the introduction of new disclosure requirements for TDRs in one reporting period followed by a change in the definition of a TDR in the next reporting period would be burdensome for preparers and may lead to confusion among financial statement users.

We appreciate the opportunity to express our views in this letter. Should you have any questions, please feel free to contact Randall Shearer (980.383.8433) or me (980.387.4997).

Sincerely,

John M. James

Senior Vice President and Corporate Controller

cc:

Neil A. Cotty, Chief Accounting Officer

Randall J. Shearer, Accounting Policy Executive