**From:** Beverley Rutherford [mailto:beverley.rutherford@vacu.org]

Sent: Thursday, September 19, 2013 5:02 PM

To: Director - FASB

Subject: File Reference No. 2013-310

Thank you for the opportunity to comment on your proposal on the definition of a public business entity. I am responding on behalf of a state-chartered credit union located in Virginia with over 2.5 billion in assets and over 220,000 members.

We concur with your definition of public business entities. We are pleased that credit unions will not be considered public business entities. As a member owned financial cooperative, it is critical that we have the opportunity to apply standards as set by the Private Company Council. We anticipate this will allow us to avoid non-value added, costly standards designed for public companies while maintaining meaningful financial reporting.

Should you have any questions about our comments, please feel free to contact me.

Beverley F Rutherford, CIA, CUCE VP/Compliance Virginia Credit Union, Inc. 804.560.5665

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