From: Bob Steeves [mailto:ceo2@ectcu.org] **Sent:** Friday, September 20, 2013 1:35 PM

To: Director - FASB

Subject: File Reference No. 2013-XXX

I am writing to express support for the proposal on definition of a "non-public business entity" under U.S. GAAP. I believe this proposal indicates that FASB appreciates key distinctions between organizations such as credit unions and others that are publicly traded, and that GAAP reporting requirements can and should be tailored to reflect those differences. Adopting this proposal would allow regulators, such as NCUA to have a significant role in permitting those they regulate to apply certain modified standards that would still qualify as GAAP. I think that is a good thing.

Robert D. Steeves, C.C.U.E. Chief Executive Officer Essex County Teachers Federal Credit Union