

**From:** Stephen Hailer <[stephen.hailer@banknasb.com](mailto:stephen.hailer@banknasb.com)>  
**Date:** September 30, 2010 7:26:00 AM PDT  
**To:** Russell Golden <[rggolden@fasb.org](mailto:rggolden@fasb.org)>  
**Cc:** Director - FASB <[director@fasb.org](mailto:director@fasb.org)>  
**Subject: File Reference: No. 1810-100 Accounting for Financial Instruments and Revisions to the Accounting for Derivative Instruments and Hedging Activities**

Dear Mr. Golden:

As the saying goes, “Whether it’s a few or 80,000 people who believe in a bad idea, it’s still a bad idea.”

The fair value proposal will adversely affect people’s ability to get long term fixed rate home loans. The loans held on my bank’s balance sheet are in fact long term investments. The return on these loans as the members of the FASB well know comes from principal and interest payments that my bank receives from our customers. The loans are illiquid. Deposits that my bank offers and holds on its balance sheet cannot be readily sold to other banks. The fair value of our loans and our deposits quite frankly is a subjective opinion which in the end runs contrary to the goal of the proposal. It also will make banks’ balance sheets difficult to compare in a real world environment.

I ask that the FASB members recall when they were in college and recall what their dreams were to own a home someday. The FASB’s proposal will be adverse to home ownership in this country. At a time when there is negative economic pressure on our nation, it occurs to me that FASB would be mistaken to damage it further based on a theory which doesn’t match reality.

What we are talking about is accounting theory in the fair value proposal which can be damaging to our nation’s economy, our children’s ability to afford homes, and quite frankly is wrong. My hope is that the FASB understands that the discussion and feedback have been great and that this issue should be rejected and never brought back again.

Thank you for consideration of my views.

Sincerely,

Stephen D. Hailer

President and CEO

North Akron Savings Bank

Post Office Box 4508

158 E Cuyahoga Falls Avenue

Akron, OH 44310

(330) 252-4500 (direct)

(330) 434-9137

(330) 434-4726 (fax)

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