

September 24, 2010

Russell Golden
Technical Director
Financial Accounting Standards Board
401 Merritt 7
P.O. Box 5116
Norwalk, CT 06856-5116

Dear Mr. Golden:

I am writing to express my opinions on specific provisions of the exposure draft on fair value accounting. I am the CFO of Voyager Bank and I am strongly opposed to that part of the draft that requires all financial instruments, including loans, to be reported at fair value.

Our bank does not sell our consumer or commercial loans. Basing our balance sheet on fair values leads readers of our financial statements to assume that we will sell the loans, which is not the case. There is no active market for the majority of our loans, and estimating a market value does not seem appropriate. Marking all of our loans to market value would cause our bank's capital to fluctuate greatly from one period to the next and not give the user of our financial statements good information. Instead of providing better information about our bank's health or its ability to pay dividends, the proposal would mask it.

The costs and resources that we will need to comply with this new requirement would be significant. This will require us to hire additional employees, pay consultants and outside auditors to help us estimate market value.

For the reasons stated above, our bank respectfully requests that the fair value section of the exposure draft be deleted. Please feel free to call me at 952-345-7642 if you have any questions or need additional information.

Sincerely,

Richard P. Plummer Executive VP/CFO