From: <u>mhunsicker@newtripolibank.net</u>

To: <u>Director - FASB</u>

Subject: Comments on No. 1810-100, "Accounting for Financial Instruments and Revisions to the Accounting for

Derivative Instruments and Hedging Activities" Exposure Draft

Date: Tuesday, September 21, 2010 2:18:07 PM

Michele Hunsicker 6748 Madison Streeet New Tripoli, PA 18066

September 21, 2010

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

Dear Mr. Golden:

Thank you for the opportunity to comment on FASB's Exposure Draft: Accounting for Financial Instruments and Revisions to the Accounting for Derivative Instruments and Hedging Activities.

I am writing to urge FASB to vote NO on this proposal.

The primary business of community banks is to hold financial instruments to collect contractual cash flows, not to trade them on a regular basis.

As a Community bank, we fund our operations by taking deposits and holding loans for the long term. Most financial instruments New Tripoli Bank holds are not readily marketable.

We oppose requiring institutions to record demand deposits at fair value.

We also oppose requiring fair value calculations for loans that are held for the long-term to collect cash flows

Establishing fair values for the types of loans held by many community banks like our bank would be costly and result in data of questionable reliability.

The expanded reporting of comprehensive income is unnecessary, confusing and of little use to most financial statement users.

I have been in banking for 27 years and I truly believe that this pending FASB mark to market proposal could change lending products dramatically. This could create more interest-rate risk and market volatility. Many regulators would expect community banks to minimize the volatility.

Please vote NO.

Thank you for allowing me to comment on this proposal.

Sincerely,

Michele M. Hunsicker CFO