

September 13, 2012

Technical Director, File Reference No. 2012-XXX (Topic 825)

FASB

401 Merritt 7

PO Box 5116

Norwalk, CT 06856-5116

To Whom It May Concern:

I am submitting comments relating to FASB's proposed exposure draft requiring certain disclosures about liquidity risk and interest rate risk. Thank you for the opportunity to comment.

Ent Federal Credit Union is a \$3.2 billion credit union located in Colorado Springs, Colorado. As a credit union, the primary users of our financial statements are the National Credit Union Administration, Board of Directors, Supervisory Committee, creditors, auditors, and membership. In the case of credit unions, NCUA examinations focus heavily on interest rate risk management and liquidity risk. In fact, NCUA just recently incorporated expanded interest rate risk guidance into Part 741 of the NCUA Rules & Regulations. The Board of Directors and Supervisory Committee likewise are required by regulation to be knowledgeable and informed about such risks. Creditors and auditors have access to risk information upon request. Ent's membership rarely requests the audited financial statements and would not be able to effectively evaluate Ent's inherent financial risks based on the tabular and narrative disclosures required by the proposal. To the lay person, concepts such as expected maturity, repricing, duration, and yield curve changes are not readily understood. This abundance of data to such a user could be confusing and potentially misleading.

Although this information is available, there would be significant time and effort involved to prepare and audit these disclosures. For smaller credit unions, these disclosures would be exceptionally burdensome. The cost would not justify the benefit to users of a credit union financial statement who, in the case of NCUA and credit union management, are already fully informed about these risks or, in the case of its membership, would not find the data meaningful.

Because both liquidity and interest rate risks are critical to the health and viability of financial institutions, such disclosures may be relevant for large public entities whose shareholders, which include mutual funds, pension funds, government entities, etc., would be able to understand the disclosure content and find it useful for decision-making.

Based on the above, I recommend that credit unions be exempt from this standard.

Sincerely,

MJ Coon, SVP/CFO

Ent Federal Credit Union

7250 Campus Drive

Colorado Springs, CO 80920