December 22, 2010

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

File Reference No. 1900-200, Proposed Accounting Standards Update—Receivables (Topic 310): Deferral of the Effective Date of Disclosures about Troubled Debt Restructurings in Update No. 2010-20

Dear Technical Director:

PwC appreciates the opportunity to comment on the Financial Accounting Standards Board’s ("FASB" or the "Board") proposed Accounting Standards Update ("ASU"), Receivables (Topic 310): Deferral of the Effective Date of Disclosures about Troubled Debt Restructurings in Update No. 2010-20 (the "Proposal"). We support the Board’s proposal to delay the effective date of the additional disclosures about troubled debt restructurings in ASU 2010-20, Disclosures about the Credit Quality of Financing Receivables and the Allowance for Credit Losses, until it completes deliberations in its separate project to clarify what constitutes a troubled debt restructuring.

We believe that disclosures about restructurings designed to mitigate or avoid credit losses are important to users of the financial statements. However, we share the concerns raised by the Board’s constituents that implementing the new troubled debt restructuring ("TDR") disclosure requirements in ASU 2010-20 in one reporting period, shortly followed by the adoption of a change in the guidance on what constitutes a TDR, would unnecessarily burden preparers and could confuse users.

We have provided responses to the Board’s specific questions in the attachment to this letter.

If you have any questions regarding our comments, please contact Donald Doran (973-236-5280) or Chip Currie (973-236-5331).

Sincerely,

PricewaterhouseCoopers LLP

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1 Refer to our response letter dated December 13, 2010 for File Reference No. 1880-100, Proposed Accounting Standard Update, Receivables (Topic 310), Clarifications to Accounting for Troubled Debt Restructurings by Creditors, for our comments related to the proposed revisions to the criteria for identifying a TDR.

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This Attachment contains our responses to your specific questions.

**Question 1:** Do you agree that the effective date for the disclosure requirements for public entities about troubled debt restructurings in Update 2010-20 should be delayed to be concurrent with the effective date of the guidance presented in proposed Accounting Standards Update, Receivables (Topic 310): Clarifications to Accounting for Troubled Debt Restructurings by Creditors?

**PwC’s response:** We agree.

**Question 2:** Is the proposed effective date operational? If not, please explain why.

**PwC’s response:** We believe the proposed effective date is operational, as it would be effective upon issuance of the final Accounting Standards Update that provides revised guidance on what constitutes a TDR. However, please refer to our response letter on the Board’s proposal on identification of a TDR by creditors, in which we described significant concerns about its provisions.