## THE COMMERCIAL SAVINGS BANK

By E-mail

July 21, 2006



LETTER OF COMMENT NO.

7

RE: EITF0604-Comment Regarding Accounting for Deferred Compensation and Postretirement Benefit Aspects of Endorsement Split-Dollar Life Insurance Arrangements

To Whom It May Concern:

This proposed rule change is simply ludicrous. Like every other oppressive new regulation, I imagine this is in response to Enron-like abuses. This proposal is way over the top. If my community bank here in rural Ohio is required to accrue for these benefits, we will have to abolish the program. It is beyond any common sense that we would have to book an expense twice for the same benefit - once for mortality charges and once for the pre-retirement accrual both of which represent the present value of the expected death benefit. After 22 years of banking it may be time to step aside if we are continually beaten down by these ridiculous rules. I'm all for integrity and common sense, I am not for needless expense that takes dollars out of my shareholders pockets.

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