From:
 Ed Cooper

 To:
 Director - FASB

Subject: File Reference #1700-100

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Technical Director

Financial Accounting Standards Board

File Reference Number: 1700-100

Areas of concern that I see in the exposure draft include the following:

- Paragraph 7 on page 3 information about credit quality will be required to be disclosed. This may include credit scores, internal risk grades, loan to value ratios, collection experience or other internal factors. Gathering this information for disclosure will require development of software for extracting information from our portfolio that will require extensive time, much longer than the proposed effective date of December 31, 2009 for companies with a calendar fiscal year. Also the cost for a small sales finance company similar to ours will be extreme since we do not have the technology "in house"; meaning that this must be contracted to an outside professional.
- Paragraph 10.c. will be required to show a roll forward of the finance receivables and a roll
 forward of the allowance for each segment of receivables. This is an area of concern since we
 must have the information readily available.
- Paragraph 13 on page 5-6. Item b. will be cumbersome to gather this information to disclose receivables by the credit quality indicator. This may be by credit score, loan to value ratio, etc.
- Paragraph 13.b.2. If an entity chooses to use credit scores as a credit quality disclosure, then credit scores need to be updated on an annual basis. Again, this will be most cumbersome and expensive to maintain.
- Paragraph 13.d. will require disclose aging of receivables.
- Paragraph 13.f.2. will require disclosing the amount of receivables on hand that had modifications to the maturity date (i.e. an extension).
- Paragraph 14.d. requires disclosure on factors that the Company considered in determining that a finance contract is impaired.

These are some of the requirements that will be particularly burdensome financially, and time consuming; especially for the smaller finance company. A company with a small portfolio, under \$75 Million is not likely to have the information technology staff and, or the existing software to meet the required disclosure of customer specific information in an efficient manner.

Please consider changes to the proposed Statement of Financial Accounting Standards, file #: 1700-100, that would limit the requirements and scope in order that this will not be an undue hardship on the typical finance company of limited size, and corresponding limited resources necessary gathering and displaying the information indicated in the proposed standards of file #: 1700-100.

Thank you for your time and consideration.

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