

**From:** [nlowe@boedison.com](mailto:nlowe@boedison.com)  
**To:** [Director - FASB](#)  
**Subject:** Comments on No. 1810-100, "Accounting for Financial Instruments and Revisions to the Accounting for Derivative Instruments and Hedging Activities" Exposure Draft  
**Date:** Monday, September 20, 2010 1:17:57 PM

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Neil Lowe  
po box 335  
Edison, GA 39846-0335

September 20, 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 not go forward with the proposal.

We oppose the proposed accounting treatment for core deposits which calls for them to be regularly remeasured using a present value calculation. This would not provide accurate information and the calculations would be expensive and time consuming, particularly for smaller banks like ours that have limited staff resources to conduct the analysis.

We already have 25% of our staff of 16 working on nothing but compliance, and trying to keep up with new regulations. We cannot afford to hire anyone else.

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.

Fair value measurements will not provide a better understanding of the values of illiquid agricultural loans held by small banks in rural areas such as this bank.

Community banks such as this bank create and hold small business loans for which there is no active market; it would be very difficult and costly to mark them to market.

We are the only bank in a community of 1200 people and over 25% of those are under the poverty level for the country. We understand our customers, and their needs and anything past common sense lending and taking of deposits does not do anything to help us or our community.

Our Bank is 106 years old, and we still make loans for as little as \$300 to people in our area. Even after 106 years we are less than a \$40M Bank.

We are not here to get big or make a killing, but to serve our community.  
We have no ATM, no ANSWERING MACHINE, and are open on Saturday, when  
others around us are closed.

We are the only locally chartered bank in a county of 6000 people.

Give us a break, and let us do our jobs, rather than pour more regulations  
down our already strangling throats.

I am a third generation president of this family controled Bank and proud  
of the work we do in our community.

Sincerely,

Neil Lowe  
2298352221