



The Association of  
Accountants and  
Financial Professionals  
in Business

March 22, 2013

Ms. Leslie Seidman, Chair  
Financial Accounting Standards Board  
401 Merritt 7  
P.O. Box 5116  
Norwalk, Connecticut 06856-5116

Subject: Credit Loss ASU Comment Letter Deadline

Dear Leslie:

The Financial Reporting Committee (FRC) of the Institute of Management Accountants is writing to express its support for an extension of the comment letter deadline for the proposed ASU on Credit Losses. At a minimum, we recommend that the due date coincide with when comments are due on the related proposed ASU on Classification and Measurement. Furthermore, the Committee believes that extending the deadline for both of proposals would be preferable. We believe that the additional time will permit the Committee, as well as other constituents, to evaluate the proposals holistically and to become better informed as to the Board's intent and, as such, provide more insightful and helpful comments on the proposals. More specifically, an extension would also give us time to increase our understanding by listening to the planned FASB webcast and studying the related Q&As on this matter.

The FRC is the financial reporting technical committee of the IMA. The Committee includes preparers of financial statements for some of the largest companies in the world, representatives from the world's largest accounting firms, valuation experts, accounting consultants, academics and analysts. The FRC reviews and responds to research studies, statements, pronouncements, pending legislation, proposals and other documents issued by domestic and international agencies and organizations.

We hope that the FASB will conclude that the benefits of this extension warrant granting the additional time. We would be pleased to discuss this further with you at your convenience. I can be reached at (646) 256-3115.

Sincerely,

A handwritten signature in blue ink that reads "N. Schroeder". The signature is fluid and cursive, with a large initial "N" and a long, sweeping underline.

Nancy J. Schroeder  
Chair, Financial Reporting Committee  
nancy@beaconfinancialconsulting.com