From: Jason Berridge [mailto:jasonb@ComCFCU.com]
Sent: Tuesday, May 28, 2013 11:58 AM
To: Director - FASB
Subject: File Reference No. 2012-260 Financial Instruments—Credit Losses

FASB Director,

Thank you for the opportunity to comment on this rule.

My credit union is $372 million in assets, and we serve 37,300 members. Our main office is in Odessa, TX. For the reasons below, I believe you should withdraw this proposal.

1. The proposed rule is not consistent with the matching accounting principle.

2. I have concerns that the proposal could double or triple a credit union's impairment allowance resulting in a reduction in many credit unions' retained earnings. I believe that a decrease in earnings can lead to a reduced capital ratio which could trigger prompt corrective action (PCA) implications for numerous credit unions that do not currently have PCA concerns.

3. I oppose the "expected loss" approach. The proposed approach would require use of speculative forecasting of the performance of an asset over the remainder of the asset's life. This approach has the potential to lead to quarterly adjustments in expected loss projections, possibly resulting in more volatility in provision expense and earnings.

If you will not consider withdrawing this proposal, I urge FASB to exempt credit unions from the proposed changes based on our unique structure as private, not-for-profit, cooperatively owned, financial institutions.

Thank you for your time.

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