

**From:** Kenneth Heaton [mailto:kheaton@coafcu.org]  
**Sent:** Thursday, May 30, 2013 12:02 PM  
**To:** Director - FASB  
**Cc:** syashewski@tcu.coop  
**Subject:** FASB File Reference No. 2012-260 Comment

Technical Director  
Financial Accounting Standards Board  
401 7 Merritt  
PO Box 5116  
Norwalk, CT 06856-5116  
RE: File Reference No. 2012-260

Dear Director:

I am writing to comment on the Exposure Draft on Financial Instruments and Credit Losses. All of the reasons for not implementing this policy have already been expressed and I have nothing new to contribute, other than my opinion, in my words.

This newly proposed regulation is simply poorly conceived accounting and bad policy. Financial institutions are currently under the greatest scrutiny and regulatory burden in the history of our country. It is a knee-jerk reaction to poor government oversight of a few, albeit significantly large, institutions which resulted in the economic morass in which we currently find ourselves. It seems as though the pendulum has swung from a "wide-open, lend to anybody because they deserve it" philosophy to "risk must be avoided at all costs, even if it destroys a perfectly healthy institution". Our business IS risk. And the vast majority of us manage that risk quite effectively.

We must govern prudently and effectively if we are to survive. Please take a step towards that goal by not considering this policy for approval.

Thank you for the opportunity to provide comments on this matter.

**Kenny Heaton**  
Chief Financial Officer



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