## **EWorld Bank**

September 21, 2010

Technical Director Financial Accounting Standards Board 401 Merritt 7 P.O. Box 5116 Norwalk, CT 06856-5116

File Reference: No. 1810-100 Accounting for Financial Instruments and Revisions to the Accounting for Derivative Instruments and Hedging Activities

Dear Members of the Financial Accounting Standards Board:

I serve as CEO of my bank. As such, I am actively involved in the day-to-day management of the Bank. I have worked in community banking for over 39 years. In all those years, my loan decisions have never included a discussion about the market value of a loan.

Being a minority-owned community bank, we take pride in helping our customers with their financing needs. We do not sell these loans. We make these loans to serve our customers - not to sell them. As a matter of fact, I seriously doubt that any of these loans have marketability in the secondary market. These represent 'relationships' not just loans. When the unfortunate occurs and one of these loans goes bad, we work with our borrower to find a solution to the situation. We do not sell the loan.

When I first learned about the FASB proposal, I was under the impression that FASB's intent was to provide consistent accounting globally. The current proposal does not accomplish that goal.

If the proposal is enacted my Bank will incur significant increases in accounting costs and other resources without any true benefit. An alternative will be for us to go to short-term lending. That alternative will severely impact the entire lending process and our customers in a very negative way.

Thank you in advance for your time and careful consideration of the above. It is my request that FASB would withdraw this proposal.

Respectfully,

Steve Holt

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