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Technical Director Financial Accounting Standards Board 401 Merritt 7 P.O. Box 5166 Norwalk, CT 06856-5116 21 December 2010

Re: Proposed Accounting Standards Update, "Deferral of the Effective Date of Disclosures about Troubled Debt Restructurings in Update No. 2010-20" (File Reference No. 1900-200)

Dear Sir or Madam:

We appreciate the opportunity to comment on the Financial Accounting Standards Board's (FASB) Proposed Accounting Standards Update, "Deferral of the Effective Date of Disclosures about Troubled Debt Restructurings in Update No. 2010-20" (the Proposed Update).

We support the proposal to defer the effective date of disclosures about troubled debt restructurings in ASU 2010-20 to align with the effective date of the Proposed Accounting Standards Update, "Clarifications to Accounting for Troubled Debt Restructurings by Creditors," for the reasons stated in the Proposed Update.

As discussed in our comment letter dated 13 December 2010, on Proposed Accounting Standards Update, "Clarifications to Accounting for Troubled Debt Restructurings by Creditors," we also support aligning the effective date of the troubled debt restructuring clarifications with the effective date of ASU 2010-20, for nonpublic entities (i.e., annual reporting periods ending on or after 15 December 2011).

We would be pleased to discuss our comments with the Board members or the FASB staff at your convenience.

Very truly yours,

Ernst + Young LLP

<sup>1</sup> ASU 2010-20, Disclosures about the Credit Quality of Financing Receivables and the Allowance for Credit Losses