



September 25, 2012

Technical Director  
Financial Accounting Standards Board  
401 Merritt 7  
Norwalk, CT 06856

Submitted electronically via: [director@fasb.org](mailto:director@fasb.org)

Re: File Reference No. 2012-200

InTouch Credit Union appreciates the opportunity to comment on the Proposed Accounting Standards Disclosure Update with respect to Liquidity Risk and Interest Rate Risk, which would ultimately require certain disclosures about liquidity risk and interest rate risk for financial institutions including credit unions. As I understand it, the proposal's intent is to provide detailed information useful to potential investors, creditors, donors, and other capital market participants assessing or planning to make rational investment, credit, and similar resource allocation decisions. As are you are likely aware, the governance structure of credit unions prohibits investors, creditors, bondholders, donors, and other types of capital market participants. In fact, credit unions are forbidden to raise capital from any source except through earnings. As a result, credit unions should be exempt from any additional disclosures of liquidity and interest rate risk for the purposes of providing transparent information to potential capital market agents.

I would also like to believe that FASB recognizes that in today's world of over burdensome rules global attempts to regulate quality business decisions are fraught with inefficiency. Not everyone wears a size 8½ D shoe; therefore, why create onerous regulations that would require us to comply as if we do? Complex issues like liquidity and interest rate risk are not one-size-fits-all problems across an equitable spectrum. Credit unions are unique institutions. There are more than enough existing regulations and reporting disclosures to provide regulators and interested members with an understanding of an institution's inherent financial risks. Further, the additional cost of disclosure compliance with no corresponding benefit to members is extremely troubling.

Please feel free to contact us if you would like any additional information.

Sincerely,

A handwritten signature in black ink that reads "Kent L. Lugrand".

Kent L. Lugrand  
President & CEO  
InTouch Credit Union  
[ceo@itcu.org](mailto:ceo@itcu.org)  
214-291-1776