

**Local 20 IBEW Federal Credit Union**  
**688 West Tarrant Road, Grand Prairie, Texas 75050 \* Phone (214)-363-9223**  
**Kenneth R. Everitt, CEO/Manager      Fax (214)-363-5836**

May 14, 2013

File Reference No. 2012-260

FASB Director,

We are a small Credit Union with less than \$9 million in assets. We have 5 employees with each holding a large amount of responsibility to keep the Credit Union running. Speaking as one that calculates our ALL each month, I know what is put into the process.

Changing this process would DRASTICALLY increase the amount of time and effort put into the calculation. The proposed change is also extremely unpredictable and random. We cannot tell the future. We base our current calculations off of past losses and current delinquencies. Depending on the situation of the delinquencies, we can estimate a higher loss. We at Local 20 IBEW Federal Credit Union strongly feel that this process is more than sufficient to estimate possible losses. Changing this process would add to the amount of labor put into the calculation, make it more difficult to calculate, and add stress to the employees involved.

At this time, we are a Credit Union that is trying to climb out of a financial hole. We can do that, but it would make it much harder to do so if this proposed change went into effect. Our financials would suffer more than they already are.

Overall, the proposed change would be an extreme burden to not only the staff and the financial status of the Credit Union, but also to its ability to serve its present and future members. We Credit Unions are here to serve our members, not predict which members will be unable to pay back their entire debt. We do not have the power to predict the future, nor should we have that power.

We URGE and IMPLORE you 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 consideration.

Sincerely,

Kenneth Everitt  
CEO/Manager

“Not for Profit, Not for Charity, But for Service”