



LETTER OF COMMENT NO. 18

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

February 26, 2009

Via email: director@fasb.org

File Reference: Proposed FSP FAS 107-b and APB 28-a
(*Interim Disclosure about Fair Value of Financial Instruments*)

Dear Technical Director:

Our bank appreciates the opportunity to comment on the Proposed FSP FAS 107-b and APB 28-a (*Interim Disclosure about Fair Value of Financial Instruments*). United Bancorp, Inc. is an \$830 million publicly-traded bank holding company that includes two state-chartered banks operating in southeast Michigan.

We do not support the FASB's Proposed FASB FSP FAS 107-b and APB 28-a and we urge you to reject the proposal until more discussion takes place regarding the costs of providing this information, including the time required to prepare the information, can be assessed. We believe, from a cost/benefit perspective, the costs of providing this vast amount of information on a quarterly basis greatly exceeds the value that is derived by such disclosures for our banking institution and our financial statement users.

Each year-end, we utilize several days from our financial accounting staff as well as paying for the audit procedures performed, complying with the current disclosure requirements of SFAS 107. However, we have yet to receive one comment or question from a shareholder, analyst or customer about our FAS 107 fair value information contained in our annual financial statements. With this in mind, we believe there will be little incremental benefit derived from such information provided on a quarterly basis.

Thank you for your attention to these matters and for considering our views.

Sincerely,

Randal J. Rabe
Executive Vice President &
Chief Financial Officer
Direct Dial 517-423-1755