

From: Joyce Dillard [mailto:dillardjoyce@yahoo.com]
Sent: Wednesday, April 30, 2014 5:55 PM
To: Director - FASB
Subject: Comments to FASB File Reference No. EITF-13F- Receivables—Troubled Debt Restructurings by Creditors (Subtopic 310-40) due 4.30.2014

As a citizen-user,

Question 1: Do you agree with limiting the scope of the guidance in the proposed Update to government-guaranteed residential mortgage loans for which the government guarantee is not separable from the loan and the creditor has the intent and ability to recover the full unpaid principal balance of the loan upon foreclosure?

If not, please explain why and discuss the types of guaranteed mortgage loans that also should be addressed.

It is not clear how the determination of “intent and ability to recover” means. In what timeframe is this determination made. Without knowing the finer details of the recovery process, it is not clear if there is an existing timeframe for a claim to be filed for the guarantee. Does “intent” mean physical filing of the claim or does it mean a company policy to file the claim.

Does the word “ability” mean holding the asset as an identifiable property. If the mortgage is sold or bundled, how is the asset listed.

Question 5: Do you agree that the proposed amendments should apply to both public entities and nonpublic entities?

If not, please explain why.

Keep confusion minimal. Consistency helps establish understanding if you keep the amendments for both public and nonpublic entities.