VISA

December 15, 2014

Via Email

Technical Director
File Reference No. 2014-250
Financial Accounting Standards Board
401 Merritt 7
P.O. Box 5116
Norwalk, CT 06856-5116

Re: File Reference No. 2014-250

Request for comments on Exposure Draft of Proposed Accounting Standards Update on Interest – Imputation of Interest (Subtopic 835-30), or "the proposed update"

Visa Inc. is a global payments technology company that connects consumers, businesses, financial institutions and governments in more than 200 countries and territories to fast, secure and reliable electronic payments. We operate one of the world's most advanced processing networks which facilitates authorization, clearing and settlement of payment transactions worldwide.

We are fully supportive of the FASB's Simplification Initiative and we appreciate the opportunity to comment on the proposed update to simplify the presentation of debt issuance costs in the balance sheet. Our responses to the questions posed in the Exposure Draft are provided below.

Question 1: Should debt issuance costs be presented in the balance sheet as a direct deduction from the carrying amount of the debt liability, consistent with debt discounts? If not, why?

We agree with the FASB's proposed update which requires that the debt issuance costs be reported as a direct deduction from the carrying amount of the debt liability, as opposed to being classified as a deferred charge. We believe that the presentation of debt liability net of issuance costs would align with the accounting guidance for expenses related to an equity offering under the Securities and Exchange Commission Staff Accounting Bulletin Topic 5.A. The proposed update is also consistent with the presentation requirements for debt discount or premium and will reduce complexity in financial reporting.

Question 2: Should the proposed guidance be applied on a retrospective basis?

We support the application of the proposed update on a retrospective basis to ensure comparability of financial statements for the different periods presented.

Question 3: How much time will be necessary to adopt the amendments in this proposed update? Should the amount of time needed to apply the proposed amendments by entities other than public entities be different from the amount of time needed by public business entities?

As this amendment would only require the change in the presentation of debt issuance costs and the recognition and measurement guidance would not be affected, we do not expect significant time in the implementation of the proposed update. We believe that the proposed amendments should become effective at the same time for both public business entities and non-public entities.

We appreciate the opportunity to submit our views to you. If you have any questions about our comments, please contact me at (650) 432-8165.

Sincerely,

/s/ James H. Hoffmeister
Corporate Controller

cc: Byron H. Pollitt, Chief Financial Officer
Jenny Kim, SVP, Corporate Legal