Working Draft:

Gaming Revenue Recognition Implementation Issue

Issue #6-8(B) – Assessment of whether "Tier Status" in an affinity program conveys a material right to goods and services and therefore gives rise to a separate performance obligation

Expected Overall Level of Impact to Industry Accounting:
Moderate

Wording to be Included in the Revenue Recognition Guide:

Background

1. Many entities have incentive affinity programs that enable customers to achieve a Tier Status based on their loyalty and/or their repeat purchases of goods and service in the ordinary course of business. Such Tier Status may also be provided to a customer on a trial basis based on the expectation of the customer achieving the status at some defined point in the future. The Tier Status then entitles the customers to access specific goods and services at a discount in the future. In other cases, although the Tier Status does not entitle the customer to specific discounted goods and services, the entity may have created a reasonable expectation that the customer will receive discounted goods or services. In many cases, the objective of Tier Status programs is to incent high-spending customers through the offer of discounts on future purchases commensurate with each customer's spending level. Affinity programs with Tier Status require careful evaluation because some programs may have elements similar to point loyalty programs which are generally considered to reflect material rights that would be separate performance obligations. In other circumstances, such programs are designed to provide marketing incentives on future revenue transactions which may not be separate performance obligations.

2. For purposes of this paper, the following assumptions and definitions are used:
    a. "Tier Status" is defined as a level (or sub-level) within an affinity program sponsored by an entity that generally accumulates or vests as a result of the customer attaining a defined level predominantly from past revenue transactions (e.g. number or amount of prior purchases).
    b. "Status Benefits" are an option to obtain future goods and services at a discount or at no additional cost provided to a customer that has been designated as having "Tier Status".
    c. Affinity programs are structured to promote customer loyalty and concentration of spending, Status Benefits are generally provided along with the purchase of a future product or service from the entity.

   d. Material benefits provided by affinity programs for which the member is not required to make a future purchase would generally follow basic affinity program accounting.
   e. "Appropriate past qualifying transactions" are transactions under the affinity program which earn tier status. Such transactions may be number of transactions, amount of transactions or other similar types of measurements.

3. The issue is how an entity sponsoring a Tier Status program should apply the guidance in FASB ASC 606 to assess whether the Status Benefits give rise to a separate performance obligation (a material right), or whether they represent a marketing incentive related to future purchases.

FASB ASC 606 Guidance

4. When evaluating whether Tier Status gives rise to a separate performance obligation, sponsoring entities would need to consider the guidance in FASB ASC 606. Specifically, paragraphs 42-43 of FASB ASC 606-10-55 state:

   If, in a contract, an entity grants a customer the option to acquire additional goods or services, that option gives rise to a performance obligation in the contract only if the option provides a material right to the customer that it would not receive without entering into that contract (for example, a discount that is incremental to the range of discounts typically given for those goods or services to that class of customer in that geographical area or market). If the option provides a material right to the customer, the customer in effect pays the entity in advance for future goods or services, and the entity recognizes revenue when those future goods or services are transferred or when the option expires.

   If a customer has the option to acquire an additional good or service at a price that would reflect the standalone selling price for that good or service, that option does not provide the customer with a material right even if the option can be exercised only by entering into a previous contract. In those cases, the entity has made a marketing offer that it should account for in accordance with the guidance in this Topic only when the customer exercises the option to purchase the additional goods or services.

5. Paragraph 11 of TRG Agenda Ref. 54, Considering Class of Customer When Evaluating Whether a Customer Option Gives Rise to a Material Right, notes that paragraph BC386 of ASU 2014-09, Revenue from Contracts with Customers (Topic 606), explains that the purpose of the guidance in paragraphs 606-10-55-42 through 55-43 is to distinguish between:
   a. an option that the customer pays for as part of an existing contract (that is, a customer pays in advance for future goods or services), and
   b. a marketing or promotional offer that the customer did not pay for and, although made at the time of entering into a contract, is not part of the contract (that is, an effort by an entity to obtain future contracts with a customer).

6. Paragraph 12 of TRG Agenda Ref. 54 also explains, "Stated differently, the guidance in paragraphs 606-10-55-42 through 55-43 is intended to make clear that customer options that would exist independently of an existing contract with a customer do not constitute performance obligations in that existing contract."

7. If an entity determines that status benefits provide a customer with a material right that is accounted for as a performance obligation, an entity is required to allocate the transaction price to each performance obligation identified in the contract on a relative standalone selling price basis in accordance with the guidance in paragraphs 28-41 in FASB ASC 606-10-32. This would include allocating a portion of the transaction price of each accumulating purchase (such as an airline ticket or hotel stay) to the option.

8. The guidance in FASB ASC 606 specifies the accounting for an individual contract with a customer. Entities may use a portfolio approach as a practical expedient to account for contracts with customers as a group rather than individually, if as required in FASB ASC 606-10-10-4, the financial statement effects are not expected to materially differ from an individual contract approach.

Evaluation of Status Benefits

9. A sponsoring entity would view Status Benefits as an option that gives rise to a separate performance obligation if, as described in FASB ASC 606-10-55-42, that option (or benefits similar to Status Benefits) provides a material right to the customer that is not available to customers who have not achieved Tier Status through a defined level of past qualifying revenue transactions with the sponsoring entity. If that option (or benefits similar to Status Benefits) is made available only to customers who have achieved Tier

Status through appropriate past qualifying revenue transactions with the sponsoring entity, this would be evidence that Status Benefits are solely related to the contracts for past revenue transactions and, therefore, should be assessed to determine whether it represents a material right.

10. A sponsoring entity would view the Status Benefits conveyed by Tier Status as a marketing incentive if those Status Benefits are conveyed by other means (that is, not exclusively related to the level of prior revenue transactions with the sponsoring entity) as a part of its customary business practices, such that the discounts provided through Status Benefits are typically available to the class of customer, independent of an individual customer's past revenue transactions with the sponsoring entity. A sponsoring entity will provide such benefits to attract new customers and incent future sales, similar to other marketing incentives. For example, many entities give away Tier Status designation based on an expectation that the customer will spend in the future at Tier Status levels and, as such, will eventually justify the discounts provided. In these situations, the Tier Status is awarded for a period of time with little or no history of spending at the sponsoring entity, based on an expectation that the customer will spend at the specified Tier Status level in the future. This is sometimes done to identify and attract customers who have historically spent at high levels with other entities, or other high value potential customers who might, for example, be identified based on job title, profession, or employer. In substance, the sponsoring entity may view its granting of Tier Status as a means of customer recruitment or retention to entice high-spending customers to spend and become or remain loyal customers of that entity. Entities view the class of customer as customers willing to spend at certain levels, regardless of whether the customer is currently a customer of the entity.

11. Because Tier Status is generally achieved through an accumulation of the customer's past revenue transactions over a period of time, FinREC believes the assessment of whether Tier Status represents a material right should be performed by evaluating the aggregate transactions of the customer over a specified period of time, versus on an individual transaction basis, such as the purchase of an individual airline ticket, hotel room or other transaction. Any assessment would be based on specific facts and circumstances and would require significant judgment.

12. From this point forward through paragraph 17, this paper assumes that any Status Benefits being assessed are material (using both qualitative and quantitative factors), and that Tier Status and associated Status Benefits are not obtained through a nominal level of past revenue transactions.

13. In order to determine whether Tier Status is a material right (as discussed in paragraph 9) or a marketing incentive (as discussed in paragraph 10), it is necessary to analyze the substance of the arrangement. FinREC believes that indicators that discounts on goods and services conveyed as a result of attaining Tier Status are available to a class of customers irrespective of their past qualifying revenue transactions with the sponsoring entity (and, therefore, the Tier Status would not give rise to a separate performance obligation and would be considered a marketing incentive) include, but are not limited to, the following:
    a. The entity has a business practice of providing Tier Status (or similar Status Benefits) to customers who have not entered into the appropriate level of past qualifying revenue transactions with the entity;
    b. Tier Status is provided for a period of time based only on the anticipation by the entity that the customer being provided Status Benefits will enter into future revenue transactions with the sponsoring entity commensurate with that of an individual earning Tier Status through past qualifying revenue transactions, and the entity has a business practice of providing Tier Status or equivalent benefits on a temporary basis as a result of the expectation that a customer will achieve a certain future spending level; or
    c. Tier Status can be earned or accrued by activity with unrelated companies that have a marketing affiliation agreement with the entity sponsoring the affinity program ("marketing partners"), which results in limited or no consideration to the sponsor as compared to actual qualifying revenue transactions with the sponsor.

14. FinREC believes the existence of one or more of the following factors in such a program could indicate that the Tier Status or certain of the benefits received by Tier Status customers are a separate performance obligation.
    a. The program sponsor sells (directly or indirectly through marketing partner arrangements) Tier Status for cash (excluding immaterial "top-off" payments made by customers to retain their previous status when they fall just short of the defined target);
    b. Customers who receive matched status must achieve a higher level of qualifying activity in the specified period than customers who earned equivalent status

c. The discount provided on future goods and services combined with the anticipated future purchases by that customer results in a loss on a customer's anticipated future revenue transactions;
d. The option is transferable by the customer to unaffiliated members, effectively preventing the program sponsor from determining the class of customer being marketed to.

15. The factors in paragraphs 13 and 14 provide entities additional guidance in determining whether the principles in paragraph 9 and 10 have been met and do not override the principles in paragraphs 9 and 10. These factors are provided to assist in the analysis of whether such goods or services are made available to customers or classes of customers at a similar discount independent of the contracts for past revenue transactions. These should not be viewed in isolation, do not constitute a separate or additional evaluation, and should not be considered a checklist of criteria to be met in all scenarios. Considering one or more of the indicators often will be helpful in determining whether the entity typically makes such goods or services available to customers or classes of customers at a similar discount independent of the contracts for past revenue transactions. Depending on the facts and circumstances, the indicators may be more or less relevant to the assessment of whether the entity typically makes such goods or services available to customers or classes of customers at a similar discount independent of the contracts for past revenue transactions. Additionally, one or more of the indicators may be more persuasive to the assessment than the other indicators. These indicators are intended to provide guidance to assist the sponsoring entity in evaluating whether the substance of the arrangement is that of a reward for past purchases, or a marketing incentive provided to a class of customers who are expected to spend at future levels which would enable them to attain Tier Status through such past qualifying transactions.

16. FinREC believes that an entity's assessment of Tier Status should generally be performed at each tier level. The benefits available at each tier level are usually different, and sponsoring entities may match demonstrated Tier Status earned on a competitor or partner at certain levels but not at others. For example, a sponsoring entity may match Tier Status that a customer has with a competitor at all levels except the very highest level, in which case the sponsoring entity may grant the second highest Tier Status rather than the top tier. Because each affinity program is unique, it may be necessary for the sponsoring entity to make its assessment at each individual tier level if the criteria described in paragraphs 13 and 14 are not applicable to all tier levels.

17. As a result of an assessment of the preceding principles and indicators, an entity may determine that discounted goods or services available to an individual with Tier Status are typically made available to a particular class of customers. Such an assessment will necessarily require judgment based on facts and circumstances. If the entity reaches the conclusion that it makes Status Benefits (or the underlying discounted goods or services) available to customers or classes of customers who have not earned such benefits as a result of past qualifying revenue transactions with the sponsoring entity, then FinREC believes Tier Status would not give rise to a separate performance obligation.

18. The following gaming affinity program example is meant to be illustrative, and the actual determination of whether a Tier Status program is a material right or a marketing incentive should be based on the facts and circumstances of an entity's specific situation. See Airline Issue #2-6(C): Assessment of whether "Tier Status" in an affinity program conveys a material right to goods and services and therefore gives rise to a separate performance obligation, for an illustrative example of the evaluation of an airline affinity program.

Background – Gaming Industry

19. The following reflects common industry practices with respect to customer analysis and complimentaries as background information. Details of a typical affinity program are set out from paragraph 20 onwards:
    a. VVIP customers are a very small subset of customers. These customers are considered "highly rated" and are generally known by each gaming entity – i.e. they represent a distinctive group of "high rollers" that desire to gamble at very high limits. Such VVIP customers generally receive complimentary rooms, food and beverage, entertainment, lounge access, and other perks (a "complimentary") regardless of the gaming entity they are currently visiting. Such customers rarely pay for lodging and other goods and services while at a gaming entity's property due to their high value and willingness to put large amounts at risk. The complimentaries will be more valuable than basic complimentaries (i.e. a suite vs. a room, exclusive tickets vs. general admission, free air travel on a company-provided plane, etc.) Such VVIP customers are considered to be (and are tracked by gaming entities as) a distinct class of customer.
        i. Gaming entities often have charter air service or private jet service available to accommodate the VVIPs' travel to and from the casino.

ii. Visits by VVIPs are often planned by a casino host/hostess and the host/hostess will often require a certain amount of money be placed "at risk".
iii. Such VVIPs will have exclusive areas provided in which to gamble, separate from all other customers.
iv. If a VVIP is not in a gaming entity's existing affinity program, they will generally be granted immediate status in that program consistent with the status of other similarly rated players.

b. Gaming entities will generally subdivide its remaining customers as follows:
   i. VIP customers - which are those customers (again, regardless of the gaming entity at which they have attained a player rating) who are willing to gamble at higher limits than a basic customer, but often achieve their ratings through more frequent visits to a property. Gaming entities routinely track such play and generally will assign a value to such customers, often referred to as "customer worth". These customers may have qualities of high frequency or higher volume players (or both) with higher "worth" to a gaming entity. VIPs will generally receive complimentaries upon each visit if the individual is known to be a rated player (again regardless of the gaming entity at which they have attained a player rating or a particular tier status at the property), but such complimentaries are generally lower value in nature than the complimentaries provided to VVIPs. Rather, such complimentaries are limited to normal rooms, meals, and entertainment offerings.
   ii. Basic customers – represented by all remaining customers, who, depending upon a specific trip and the amount and duration of their play may be provided a complimentary by a casino on a discretionary basis during such visit regardless of an achieved tier status level. These are the majority of customers.

c. If an individual not known to a casino is gambling at the level of a VVIP (which is generally very rare as these individuals are generally known across the industry) or VIP and requests complimentaries, they will often be provided such complimentaries, regardless of whether they are a part of the affinity program of the property at which they are currently gaming. Gaming entities will generally support such a request to provide such complimentaries to keep the customer happy and gaming at their establishment.
d. Gaming entities will often provide complimentaries to incent additional customer visitation to its properties. Such incentives may be goods and services such as free buffets, match play, etc. depending upon the amount placed at risk.
e. The complimentaries provided to all classes of customers noted above (other than VVIPs) are generally of the same nature and type (the same restaurant, the same buffet, the same type of ticket, etc.).
f. "discretionary" complimentaries. Such complimentaries may be provided to both affinity program members and non-affinity program members, but the complimentary is not associated with the affinity program. Gaming entities routinely provide a material amount of such discretionary complimentaries (both through mail and through observing customer play while at the casino) as a normal course of business.
g. The majority of customer gaming activity is unrated play (which means they are not a member of the affinity program).
h. Gaming entities will often match the status of a rated player at another casino property depending upon their assessment of the customer worth.

20. The following reflects common characteristics of gaming loyalty programs:
   a. Because gaming activity is primarily conducted through cash transactions or chips that were purchased by the gaming customer for cash, a gaming entity has limited mechanisms to understand customer behavior. As a result of this foundational factor, and to induce customer loyalty, most gaming entities have developed customer affinity programs to enable them to understand customer characteristics of play and develop targeted marketing programs.
   b. Points and tier credits are granted to the customer based upon completed play. The earnings method depends on the type of game played, an approximation of the amount wagered and the duration of play.
   c. Loyalty points are banked and accumulate allowing a program member to redeem them for a number of different types of incentives which could include cash, complimentaries, other goods or services, or free play.
   d. Tier credits, on the other hand, are not redeemable, but rather are used to determine progress towards Tier Status.
   e. Multiple Tier Status levels will exist with increasing qualifying activity required to attain succeeding Tier Status. Entry level status is granted upon receipt by the gaming entity of appropriate information (name, email, physical address, etc.) enabling future marketing. With the increased

Tier Status, additional Status Benefits are provided, including room upgrades, discounts on goods and services, exclusive lounge access, fee waivers, complimentary check-ins, and in certain cases for (generally reserved for the highest Tier Status) complimentary rooms.

f. The vast majority of customers attaining Tier Status will be concentrated in the lower tier(s), which provide minimal discounts and significantly lower Status Benefits as compared to the top tier(s).

Background - Victory Casino (Victory)

21. Victory is a gaming entity that sponsors an affinity program (Connected Rewards) that is designed to award Tier Status levels based upon prior play. This program contains five tiers, with the top tier being "Chairman's Level". The following is a summary of Tier Status levels based upon program materials disbursed to all program participants. Tier Status is determined annually based upon the preceding program year's activity[1].

Designated Status Level	Gaming Activity Level Required For Status Level		Status Benefits
Tier One - Silver	$	-	Discounts on future goods and services
Tier Two - Gold	$	100	Silver level benefits with larger discount %
Tier Three - Platinum	$	15,000	Gold level benefits with certain complimentaries
Tier Four - Diamond	$	25,000	Platinum level benefits with 10% greater complimentaries
Tier Five - Chairman's Level	$	100,000	Diamond level with larger complimentaries plus Annual $10,000 Chairman's Award (*)

*Chairman's Award in this example are goods and services not otherwise sold or provided in the ordinary course of business by the gaming entity and generally has characteristics similar to a point/loyalty program. An example of such a Chairman's award may be an "experiential gift" to a customer such as a vacation, Super Bowl tickets, or electronics merchandise that the gaming entity does not sell or otherwise provide in its normal operations.

22. In addition, Victory has the following basic fact pattern:
    a. The basic facts set forth in the "Basic Background – Gaming Industry" noted above are consistent with Victory's experience and customary business practices.
    b. The value of complimentaries represent approximately 20% of total revenue for the previous year and is expected to continue to have a similar rate in the next year.
    c. Victory has determined that Status Benefits and complimentaries granted as a customary business practice by Victory are substantially similar as the two categories of benefits (Status Benefits and complimentaries) include free play, and free or discounted lodging, entertainment, food and beverage (all of a similar quality and nature), which represent substantially all (over 90%) of the benefits offered to both Tier Status and non-Tier Status members.

23. With respect to complimentaries provided to customers in the most recent fiscal year:
    a. 25% were earned by customers through redemption of loyalty points,
    b. 50% were earned through the achievement of Tier Status, and
    c. 25% were provided on a discretionary basis, based upon coupon redemption or provision at the time of gaming activity occurring (i.e. outside the context of Connected Rewards).
    d. Of these, Victory estimates that approximately 70% are provided to VIP and Basic customers.

24. All of the above background facts apply equally to both Examples 1 and 2 following.

Example 1 – Tier Status explicitly entitles the customer to specific economic benefits

Evaluation of Chairman's Award

[1] For these examples, gaming activity is either coin-in (money placed into a slot machine), or table drop (money placed at risk at a gaming table). Both of these measures of activity do not represent the amount a customer loses (and thus revenue to the gaming entity) but rather the amount put at risk. Casinos are generally unable to track every hand played at a gaming table and thus the method of assigning loyalty credits for table games is a function of amount placed at risk, average bet, the type of game being played and the duration the customer gambles. Thus, in these two gaming examples, "activity" is used to be synonymous with "revenue transaction" in paragraph 2a. This is due to typical gaming transactions with customers having the potential to generate no or negative revenue to the gaming entity due to the inherent nature of gambling – i.e. gambling involves games of chance in which there are three potential outcomes – (1) the gaming entity wins resulting in revenue to the gaming entity, (2) the customer wins resulting in negative revenue to the gaming entity, or (3) break-even which has no impact on revenue

25. Because Victory offers similar benefits to all members of a Tier Status level, Victory believes that its evaluation of a contract with an individual status customer would be reflective of whether its contracts with other similar status members include a material right. Therefore, Victory believes that it can use the practical expedient in FASB ASC 606-10-10-4 that permits an entity to apply FASB ASC 606 guidance to a portfolio of contracts or performance obligations (that is, it is not necessary for Victory to perform the evaluation on a contract-by-contract basis).

26. Victory assesses the principles in paragraphs 9 and 10 and concludes that the Annual Chairman's Award provides a material benefit separately distinguishable from the other marketing incentives available to Chairman's Level Tier Status. Because Victory only provides the Chairman's Award to customers as a result of their achieving Chairman's Level Tier Status and the Chairman's Award is not offered to any other customers in any other program, Victory concludes under paragraphs 9 and 10 that the Chairman's Award has characteristics similar to the accumulation of points in an affinity program and therefore gives rise to a performance obligation. Victory's assessment of the indicators in paragraphs 13 and 14 does not provide any indication that Victory makes benefits similar to the Chairman's Award available to customers not achieving Chairman's Level Tier Status through past qualifying activity. Therefore, Victory must allocate a portion of consideration received from the customers expected to attain the Chairman's Level Status to the separate performance obligation (the material right), reducing current revenue. Victory updates its estimate periodically to assess whether the actual number of program members expected to attain the Chairman's Level will differ from its historical 5% achievement rate.

27. Victory's assessment of all other Status Benefits is analyzed separately in Example 2.

Example 2 – Gaming entity (Victory) provides all customers achieving a certain Tier Status level with specific benefits including discounts on future goods and services

28. Victory's assessment of its classes of customers is as follows:
    a. VVIPs represent approximately 5% of total customers and are often Chairman's level participants in Connected Rewards;
    b. VIPs represent approximately 10% of total customers (whether rated or unrated by Victory) and, if participants in the Connected Rewards program, are often Platinum or Diamond Tier Status level, or game at a level consistent with those levels; and
    c. Basic customers represent the remaining 85% of customers and would generally game at a level consistent with that of no more than Gold Tier Status level.

29. As noted in Background, Victory's customary business practice includes the granting of complimentaries on a broad basis, and therefore it determines that it must assess whether the Status Benefits granted to each class of customer is made available to other customers who have not earned Tier Status through appropriate past qualifying activities and whether complimentaries are evidence of such activity.

30. Victory first assesses whether it provides Basic and VIP customers benefits outside of Connected Rewards that are similar to the Status Benefits that these customer classes may receive as a result of their participation in Connected Rewards.

31. Victory's assessment with respect to the indicators in paragraph 13 includes the following additional facts:

    a. As noted in paragraphs 19 and 20, the majority of discretionary complimentaries granted as a customary business practice by Victory are provided to Basic and VIP customers, and the amount of such complimentaries provided to this class of customer without regards to Tier Status is similar to the amount of complimentaries provided to customers in this class who have attained Tier Status (including discretionary complimentaries and other Status Benefits they are entitled to given their Tier Status); and
    b. As noted in paragraph 19(b)(i), a VIP customer is often known to gaming entities and will generally be provided benefits similar to Status Benefits on each property visit regardless of having attained Tier Status at that particular gaming entity.

32. Because the benefits above are provided irrespective of past qualifying activity and are provided in similar amounts and to the same class of customers as Status Benefits, Victory concludes that it has a customary business practice of providing Tier Status (or similar Status Benefits) to customers who have not entered into the appropriate level of past qualifying revenue transactions.

33. Victory then assesses the Status Benefits conveyed through the Chairman's Level in Connected Rewards (other than the Chairman's Award assessed in example 1). Because the VVIP class of customer is

determined based upon their high customer worth and tendency to place large amounts "at risk", Victory concludes that such customers are substantially similar to Chairman's Level participants in that VVIP customers and Chairman's Level participants both tend to wager significant amounts.

34. Next, Victory assesses its customary business practices with respect to such VVIP customers. Victory notes the following factors are present in Connected Rewards:

    a. It grants Tier Status to VVIP customers visiting a property for the first time in advance of that customer making a property visit;
    b. Generally, any VVIP (known to Victory) that makes a property visit will be provided complimentaries consistent with the benefits provided to a Chairman's level member (regardless of their participation in Connected Rewards);
    c. Victory has a history of matching status for VVIP customers that are known to it;
    d. Due to the customer worth of a VVIP customer, the value of benefits anticipated to be provided to a specific VVIP customer are not expected to result in a loss on future transactions (i.e. Victory has a separate mathematical model indicating that each VVIP trip is worth substantially more than the combined cost of goods and services provided, inclusive of the Status Benefits); and
    e. The VVIP customer is not able to transfer his benefits to another unaffiliated person.

35. Based upon the foregoing, Victory determines through its assessment of the indicators in paragraphs 13 and 14 that the benefits conveyed by Tier Status exist outside of contracts for past revenue transactions and, thus, are not a material right. Victory specifically identifies that the indicators in paragraphs 13a and 13b are present as it conveys Tier Status or similar benefits (either for a normal program period or for a specific customer visit) to customers who have not entered into past qualifying transactions. In addition, Victory does not identify any criteria in paragraph 14 as being present. Therefore Victory concludes that status benefits are a marketing incentive.

Comments should be received by February 1, 2017, and sent by electronic mail to Kim Kushmerick at kkushmerick@aicpa.org, or you can send them by mail to Kim Kushmerick, Accounting Standards, AICPA, 1211 Avenue of the Americas, NY 10036.