

Dear State CPA Society CEO,

I'm pleased to let you know that, at 10:00 a.m. EDT, the FASB issued a [new standard](#) that improves and simplifies rules around hedge accounting. As noted in our [press release](#), the standard will better align hedge accounting with an organization's risk management activities, better reflect the economic results of hedging in financial statements, and simplify the requirements to qualify for hedge accounting.

Private companies, public companies, and investors have expressed overwhelming support for these improvements. That's due in no small part to input provided by you, your members, and FASB [advisory groups](#) like the Private Company Council ([PCC](#)). The feedback we received was instrumental in helping us develop a cost-effective, operational standard that better reflects the economic results of hedging in the financial statements while simplifying hedge accounting achievement.

To help stakeholders understand and implement the new standard, the FASB offers various educational resources on our website. They include a [FASB in Focus](#) fact sheet, an [Understanding Costs and Benefits](#) overview document, and a video titled [Hedging: A New Standard](#).

Additionally, on Monday, September 25, from 1:00 to 2:00 p.m. EDT, the FASB will host a live CPE webcast that provides a more detailed look at the new standard. ***IN FOCUS: FASB Accounting Standards Update on Hedging*** will feature FASB Vice Chairman [Jim Kroeker](#), FASB Member [Hal Schroeder](#), and members of the Hedging team discussing details of the new standard. The event is available free of charge to those who [preregister](#), and viewers of the live webcast can earn up to 1.2 CPE credits. We encourage you to encourage your members to participate in this opportunity to learn more about the standard and submit their questions to the panel.

As always, we stand ready to address any implementation issues that you or your members may encounter. Technical questions can always be submitted directly to us using our [FASB Technical Inquiry Service](#).

On behalf of the FASB, I thank you for your involvement in our efforts to establish and improve accounting and financial reporting standards. I especially thank those who provided valuable input on the hedging standard throughout the development process.

As always, feel free to contact me if you have any questions.



Russell G. Golden

Chairman



Financial Accounting Standards Board

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