

July 27, 2005

Kathleen J. Smith, Chair
NASBA Education Committee
150 Fourth Avenue North-Suite 700
Nashville, TN 37219

Dear Kathy:

The Federation of Schools of Accountancy appreciates the opportunity to provide comments on NASBA's Exposure Draft regarding proposed revisions to Uniform Accountancy Rules 5-1 and 5-2 (Exposure Draft). Our comments are expressed in the enclosed position statement and represent a collective view and not the opinion(s) of any individual member or member institution. We agree in principle with the goals for NASBA's proposed changes but have definite concerns regarding the measures prescribed for achieving those objectives. We sincerely appreciate your consideration of our concerns in further deliberations regarding these proposals. We would be most willing to work with you in developing alternative strategies that positively address the concerns of the FSA and other constituents.

Sincerely,

Andrew J. Judd
President
Federation of Schools of Accountancy