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**FIRST DATA CORPORATION**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**

also requires enhanced disclosures about revenue, provides guidance for transactions that were not previously addressed comprehensively, and improves guidance for multiple-element arrangements. The guidance applies to any entity that either enters into contracts with customers to transfer goods or services or enters into contracts for the transfer of nonfinancial assets unless those contracts are within the scope of other standards. The guidance is effective for public companies for annual periods beginning after December 15, 2016 as well as interim periods within those annual periods using either the full retrospective approach or modified retrospective approach. Early adoption is not permitted. On July 9, 2015, the FASB deferred the effective date by one year to December 15, 2017 for annual reporting periods beginning after that date. The FASB also permitted early adoption of the standard, but not before the original effective date of December 15, 2016. The Company is currently evaluating the impacts of the new guidance on its consolidated financial statements.

**Note 2: Restructuring**

During the years ended December 31, 2014, 2013, and 2012, the Company recorded restructuring charges in connection with management's alignment of the business with strategic objectives and cost savings initiatives as well as refinements of estimates. During 2014 and 2013, the Company also recorded restructuring charges in connection with the departure of certain executive officers. Additionally in 2014 and 2012, the Company recorded restructuring charges related to certain relocation efforts in the U.S. and Germany, respectively.

A summary of net pretax benefits (charges), incurred by segment, for each period is as follows:

(in millions)	Pretax Benefit (Charge)				
	Global Business Solutions	Global Financial Solutions	Network & Security Solutions	Corporate	Totals
<b>Year ended December 31, 2014</b>					
Restructuring charges	\$ (1)	\$ —	\$ (2)	\$ (14)	\$ (17)
Restructuring accrual reversals	1	1	—	2	4
Restructuring, net	<u>\$ —</u>	<u>\$ 1</u>	<u>\$ (2)</u>	<u>\$ (12)</u>	<u>\$ (13)</u>
<b>Year ended December 31, 2013</b>					
Restructuring charges	\$ (16)	\$ (6)	\$ (6)	\$ (26)	\$ (54)
Restructuring accrual reversals	2	2	—	2	6
Restructuring, net	<u>\$ (14)</u>	<u>\$ (4)</u>	<u>\$ (6)</u>	<u>\$ (24)</u>	<u>\$ (48)</u>
<b>Year ended December 31, 2012</b>					
Restructuring charges	\$ (16)	\$ (10)	\$ —	\$ (2)	\$ (28)
Restructuring accrual reversals	2	2	1	—	5
Restructuring, net	<u>\$ (14)</u>	<u>\$ (8)</u>	<u>\$ 1</u>	<u>\$ (2)</u>	<u>\$ (23)</u>