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MAY09'05 PM 1:55 BOARD

May 4, 2005

Mary Rupp, Sec. of the Board, NCUA  
1775 Duke Street  
Alexandria, VA 22314-3428

To Whom It May Concern:

As a long time member of Citizens Community Credit Union as well as a member and employee of Central Minnesota Federal Credit Union, I am writing in response to the NCUA's proposed changes in the definition of Construction and Development lending in regulation 723. I believe the proposed changes becoming actual, will negatively shock our ability to serve our existing and impending members needs. I would like to see a stop put to the Construction and Development portion of this regulation.

We are a community credit union located in a rural area. According to recent Census Bureau findings, we are fortunate enough to be located in an area which is progressively increasing in numbers. Thus, we are a growing area. The limitations set forth in the proposed changes could potentially harm our members and stunt their growth potential. I believe we are on the positive side of the economy with the construction and development in our area, which is a very important factor in the decision of these proposed changes.

Please strongly consider that our rural area has a very high percentage of small businesses and we are the leading lender for agricultural loans per capita in the United States as well as the largest SBA lending credit union in the State of Minnesota.

Thank you for your consideration in this matter.

Respectfully,

  
Diane Nelson