

May 6, 2005

Mary Rupp, Secretary of the Board  
National Credit Union Administration  
1775 Duke Street  
Alexandria, VA 22314-3428

Dear Mary:

I am writing in response to NCUA's proposed changes to the definition of construction or development loan as it pertains to Part 723. As an employee of Central Minnesota Federal Credit Union for three years and a credit union member for twelve, I oppose the proposed amendments to the definition.

As a community credit union in a rural area, we serve everyone from the sole proprietors to large corporations. Construction or development loans are a big part of our loan portfolio. We have built working relationships with our members and established ourselves as their lender and financial institution of choice. We have been able to help members when the community bank could not or would not. Further restrictions on the ability to serve the needs of our members could result in the credit union becoming known as the "bank" and result in a loss of membership.

I would like to thank NCUA for your consideration in this matter.

Sincerely,

  
Melinda Jansen