

May 3, 2005

30

MAY06'05 PM 2:31 BOARD

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

Dear Ms. Rupp:

As a Member Service Representative at Central Minnesota Federal Credit Union, I am writing you in regards to the changes being made to the definitions of "Construction" and "Development" in the business lending rules, especially 723.4.

I am not a loan officer or a loan clerk but I have been working with CMFCU for the better part of 15 years. Long enough to learn the Credit Union's philosophy of "People Helping People" and the appreciation of helping make individual dreams come true. The current proposed restrictions on definitions and terms in 723.4 is not a fit for the "Credit Union" philosophy.

Credit Unions have many safeguards that would detect any potential problems if they would be involved in a lending relationship that was going bad. Applying these restrictions wouldn't change that. It would only make it harder and more confusing and quite possibly ruin some entrepreneur's dream of starting their own business, having a negative impact on our community and economy.

Please support us in discontinuing the proposed Reg. changes to 723.4.

Respectfully,



Judy Heinen

Member Service Rep.