NEBRASKA INVESTMENT COUNCIL

941 "O" Street, Suite 500, Lincoln, NE 68508
Phone (402) 471-2043 Fax (402) 471-2498

March 1, 2010

Nebraska Banks

re: Time Deposit Open Account Program

Dear Chief Executive Officer:

For the month ending March 31, 2010, the interest rate is 0.60%. Computation of this rate is as follows*:

US Treasury 4.75 due 3/11	0.36		
US Treasury 0.875 due 3/11	0.37	**0.37**	**Treasury Average**
FHLMC 6.375 due 3/11	0.69		
	0.69		
FNMA 5.5 due 3/11	0.42		
FNMA 1.75 due 3/11	0.40		
FNMA 1.6 due 3/11	0.60		
	0.47		
FHLB 3.25 due 3/11	0.46		
	0.46		
FFCB 1.6 due 3/11	0.45		
	0.45	**0.52**	**Agency Average**
One Year Certificate of Deposit		**0.91**	**CD Average**
		0.60	
	Interest Rate	**0.60**	

The dollar amounts of interest in this 31 day period (March 1, 2010 thru March 31, 2010) are as follows:

100,000	51.67	600,000	310.00
200,000	103.33	700,000	361.67
300,000	155.00	800,000	413.33
400,000	206.67	900,000	465.00
500,000	258.33	1,000,000	516.67

* All yield information from Bloomberg Financial Service.

If you have any questions or would like to participate in the Time Deposit Open Account Program, please call our office at the above phone number or visit our website at www.nic.ne.gov.

Sincerely,

JoLynn Winkler

JoLynn Winkler
Portfolio Manager

ELIGIBILITY FOR FUNDS - Every bank and building and loan association shall, as a condition of accepting state funds, agree to cash free of charge state warrants which are presented by payees of the state without regard to whether or not such payee has an account with such bank or building and loan association.