NEBRASKA INVESTMENT COUNCIL

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

April 1, 2008

Nebraska Banks
Nebraska Savings and Loan Associations

re: Time Deposit Open Account Program

Dear Chief Executive Officer:

For the month ending April 30, 2008, the interest rate is 2.14%. Computation of this rate is as follows*:

US Treasury 3.125 due 4/09	1.44	
US Treasury 4.5 due 4/09	1.48	1.46
FHLB 4.67 due 4/09	2.22	
FFCB 5.9 due 4/09	2.22	
Fannie Mae 4.875 due 4/09	2.16	
Freddie Mac 3.375 due 4/09	2.14	2.19
One Year Certificate of Deposit		2.82

		2.16
	Monthly Rate	2.14

The dollar amounts of interest in this 30 day period (April 1, 2008 thru April 30, 2008) are as follows:

100,000	178.33	600,000	1,070.00
200,000	356.67	700,000	1,248.33
300,000	535.00	800,000	1,426.67
400,000	713.33	900,000	1,605.00
500,000	891.67	1,000,000	1,783.33

* 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.