NEBRASKA INVESTMENT COUNCIL

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

August 3, 2009

Nebraska Banks

Nebraska Savings and Loan Associations

re: Time Deposit Open Account Program

Dear Chief Executive Officer:

For the month ending August 31, 2009, the interest rate is 0.87%. Computation of this rate is as follows*:

US Treasury 5.75 due 8/10	0.50		
US Treasury 4.125 due 8/10	0.48		
US Treasury 2.375 due 8/10	0.48	**0.49**	**Treasury Average**
FHLMC 5.13 due 8/10	0.51		
	0.51		
FNMA 3.25 due 8/10	0.56		
FNMA 5.273 due 8/10	0.84		
FNMA 4.25 due 8/10	0.51		
	0.63		
FHLB 1.375 due 8/10	0.76		
	0.76		
FFCB 4.4 due 8/10	0.85		
	0.85	**0.69**	**Agency Average**
One Year Certificate of Deposit		**1.44**	**CD Average**
		0.87	
	Monthly Rate	**0.87**	

The dollar amounts of interest in this 31 day period (August 1, 2009 thru August 31, 2009) are as follows:

100,000	74.92	600,000	449.50
200,000	149.83	700,000	524.42
300,000	224.75	800,000	599.33
400,000	299.67	900,000	674.25
500,000	374.58	1,000,000	749.17

* 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
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.