

NEBRASKA INVESTMENT COUNCIL

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

June 1, 2012

Nebraska Banks

re: Time Deposit Open Account Program

Dear Chief Executive Officer:

For the month ending June 30, 2012, the interest rate is 0.52 %. Computation of this rate is as follows*:

US Treasury 3.375 due 6/13	0.22		
US Treasury 1.125 due 6/13	0.22		
US Treasury 0.375 due 6/13	<u>0.22</u>	0.22	Treasury Average
FHLMC 3.75 due 6/13	<u>0.25</u>		
	0.25		
FNMA 1.5 due 6/13	<u>0.25</u>		
	0.25		
FHLB 3.875 due 6/13	0.33		
FHLB 0.75 due 6/13	0.34		
FHLB 0.350 due 6/13	0.30		
FHLB 0.358 due 6/13	<u>0.27</u>		
	0.31		
FFCB 1.60 due 6/13	0.23		
FFCB .045 due 6/13	0.29		
FFCB 1.375 due 6/13	<u>0.26</u>		
	0.26	0.27	Agency Average
One Year Certificate of Deposit		<u>1.06</u>	CD Average
		0.52	
	Interest Rate	0.52	

The dollar amounts of interest in this 30 day period (June 1, 2012 thru June 30, 2012) are as follows:

100,000	43.33	600,000	260.00
200,000	86.67	700,000	303.33
300,000	130.00	800,000	346.67
400,000	173.33	900,000	390.00
500,000	216.67	1,000,000	433.33

* All yield information from Bloomberg Financial Service.

Please remember that interest payments are completed by your designated correspondent bank.

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, CFA
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.
