NEBRASKA INVESTMENT COUNCIL

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

November 1, 2011

Nebraska Banks

re: Time Deposit Open Account Program

Dear Chief Executive Officer:

For the month ending November 30, 2011, the interest rate is 0.46%. Computation of this rate is as follows*:

US Treasury 4.0 due 11/12	0.17		
US Treasury 1.375 due 11/12	0.17		
US Treasury 3.375 due 11/12	0.17		
US Treasury 0.50 due 11/12	0.17	**0.17**	**Treasury Average**
FNMA 4.75 due 11/12	0.29		
	0.29		
FHLMC 0.375 due 11/12	0.22		
	0.22		
FHLB 0.645 due 11/12	0.33		
FHLB 1.585 due 11/12	0.36		
	0.34		
FFCB 0.18 due 11/12	0.21		
FFCB 4.75 due 11/12	0.27		
FFCB 0.55 due 11/12	0.29		
	0.26	**0.28**	**Agency Average**
One Year Certificate of Deposit		**0.92**	**CD Average**
		0.46	
	Interest Rate	**0.46**	

The dollar amounts of interest in this 30 day period (November 1, 2011 thru November 30, 2011) are as follows:

100,000	38.33	600,000	230.00
200,000	76.67	700,000	268.33
300,000	115.00	800,000	306.67
400,000	153.33	900,000	345.00
500,000	191.67	1,000,000	383.33

* 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

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.