# NEBRASKA INVESTMENT COUNCIL

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September 2, 2014

Nebraska Banks

re: Time Deposit Open Account Program

Dear Chief Executive Officer:

For the month ending September 30, 2014, the interest rate is 0.30%. Computation of this rate is as follows*:

| | | | |
|---|---|---|---|
| US Treasury 0.25 due 9/15 | 0.12 | | |
| US Treasury 1.25 due 9/15 | 0.14 | | |
| US Treasury 0.25 due 9/15 | 0.14 | | |
| | | **0.13** | **Treasury Average** |
| FNMA 12.051 due 9/15 | 0.40 | | |
| FNMA 0.50 due 9/15 | 0.23 | | |
| | 0.32 | | |
| FHLMC 0.45 due 9/15 | 0.18 | | |
| FHLMC 1.75 due 9/15 | 0.20 | | |
| FHLMC 5.00 due 9/15 | 0.38 | | |
| | 0.26 | | |
| FHLB 0.19 due 9/15 | 0.21 | | |
| FHLB 1.75 due 9/15 | 0.21 | | |
| FHLB 0.50 due 9/15 | 0.31 | | |
| | 0.24 | | |
| FFCB 0.625 due 9/15 | 0.40 | | |
| FFCB 0.250 due 9/15 | 0.34 | | |
| FFCB 0.40 due 9/15 | 0.39 | | |
| | 0.37 | | |
| | | **0.30** | **Agency Average** |
| One Year Certificate of Deposit | | **0.47** | **CD Average** |
| | **Interest Rate** | 0.30 | |

The dollar amounts of interest in this 30 day period (September 1, 2014 thru September 30, 2014) are as follows:

| | | | |
|---|---|---|---|
| 100,000 | 25.00 | 600,000 | 150.00 |
| 200,000 | 50.00 | 700,000 | 175.00 |
| 300,000 | 75.00 | 800,000 | 200.00 |
| 400,000 | 100.00 | 900,000 | 225.00 |
| 500,000 | 125.00 | 1,000,000 | 250.00 |
| | | 6,000,000 | 1,500.00 |

* 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,

Jeremiah Garber
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.**