

NEBRASKA INVESTMENT COUNCIL

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

September 4, 2012

Nebraska Banks

re: Time Deposit Open Account Program

Dear Chief Executive Officer:

For the month ending September 30, 2012, the interest rate is 0.41%. Computation of this rate is as follows*:

US Treasury 0.75 due 9/13	0.19		
US Treasury 3.125 due 9/13	0.19		
US Treasury 0.125 due 9/13	<u>0.19</u>	0.19	Treasury Average
FHLMC 4.97 due 9/13	0.48		
FHLMC 9.035 due 9/13	<u>0.43</u>		
	0.46		
FNMA 1.0 due 9/13	0.24		
FNMA 8.427 due 9/13	<u>0.38</u>		
	0.31		
FHLB 4.1 due 9/13	0.26		
FHLB 0.33 due 9/13	<u>0.32</u>		
	0.29		
FFCB 0.22 due 9/13	0.23		
FFCB 4.95 due 9/13	0.31		
FFCB 4.45 due 9/13	0.26		
FFCB 0.33 due 9/13	<u>0.32</u>		
	0.28		
		0.33	Agency Average
One Year Certificate of Deposit		<u>0.71</u>	CD Average
		0.41	
	Interest Rate	0.41	

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

100,000	34.17	600,000	205.00
200,000	68.33	700,000	239.17
300,000	102.50	800,000	273.33
400,000	136.67	900,000	307.50
500,000	170.83	1,000,000	341.67

* 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.
