

NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP /DC/  
 Form 424B3  
 July 21, 2014

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities Offered	Maximum Aggregate Offering Price	Amount of Registration Fee(1)(2)
3.000% InterNotes® Due January 15, 2023	\$3,754,000	\$483.51
3.500% InterNotes® Due July 15, 2025	\$3,735,000	\$481.07

(1) Calculated in accordance with Rule 457(r) under the Securities Act of 1933.

The amount in this column has been transmitted to (2) the SEC in connection with the securities offered by means of this pricing supplement.

Filed Under Rule 424(b)(3), Registration Statement No. 333-177949 Pricing Supplement Number 332 Dated Monday, July 21, 2014 (To: Prospectus Dated November 14, 2011 and Prospectus Supplement Dated November 17, 2011)

CUSIP Number	Principal Amount	Selling Price	Gross Concession	Net Proceeds	Coupon Type	Coupon Rate	Coupon Frequency	Maturity Date	1st Coupon Date	1st Coupon Amount
63743FTY2	\$3,754,000	100%	1.650%	\$3,692,059.00	Fixed	3.000%	MONTHLY	01/15/2023	08/15/2014	\$1.75

Redemption Information: Non-Callable

CUSIP Number	Principal Amount	Selling Price	Gross Concession	Net Proceeds	Coupon Type	Coupon Rate	Coupon Frequency	Maturity Date	1st Coupon Date	1st Coupon Amount
63743FTZ9	\$3,735,000	100%	1.900%	\$3,664,035.00	Fixed	3.500%	MONTHLY	07/15/2025	08/15/2014	\$2.04

Redemption Information: Non-Callable

National Rural Utilities  
Cooperative Finance Corp

Offering Dates: Monday, July 14, 2014 through Monday,  
July 21, 2014 Trade Date: Monday, July 21, 2014 @12:00  
PM ET Settlement Date: Thursday, July 24, 2014 Minimum  
Denomination/Increments:\$1,000.00/\$1,000.00 Initial trades  
settle flat and clear SDFS: DTC Book Entry only DTC  
number: 0235 via RBC Dain Rauscher Inc.

Agents: Citigroup, Comerica Securities, J.J.B. Hilliard,  
W.L. Lyons, Inc., Morgan Stanley , UBS Investment Bank,  
Wells Fargo

If the maturity date or an interest payment date for any note  
is not a Business Day (as term is defined in Prospectus),  
principal, premium, if any, and interest for that note is paid  
on the next Business Day, and no interest will accrue from,  
and after, the maturity date or interest payment date.

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National Rural  
Utilities Cooperative  
Finance Corp  
Prospectus Dated  
November 14, 2011