

NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP /DC/

Form 424B3

December 01, 2014

Filed Under Rule 424(b)(3), Registration Statement No. 333-199914 Pricing Supplement Number 349 Dated Monday, December 1, 2014 (To: Prospectus Dated November 6, 2014 and Prospectus Supplement Dated November 10, 2014)

CUSIP Number	Principal Amount	Selling Price	Gross Concession	Net Proceeds	Coupon Type	Coupon Rate	Coupon Frequency	Maturity Date	1st Coupon Date	1st Coupon Amount	Survival Option
63743FVC7	[]	100%	1.800%	[]	Fixed	3.000%	MONTHLY	06/15/2024	01/15/2015	\$2.83	Yes

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	Survival Option
63743FVD5	[]	100%	2.150%	[]	Fixed	3.500%	MONTHLY	12/15/2027	01/15/2015	\$3.31	Yes

Redemption Information: Non-Callable

National Rural Utilities Cooperative Finance Corp
 Offering Dates: Monday, December 1, 2014 through National Rural Utilities Cooperative Finance Corp
 Monday, December 8, 2014 Trade Date: Monday, December 8, 2014 @ 12:00 PM ET Settlement Date: Prospectus Dated November 6, 2014
 Thursday, December 11, 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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