

NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP /DC/  
 Form 424B3  
 September 02, 2014

CALCULATION OF REGISTRATION FEE

| Title of Each Class of Securities Offered | Maximum Aggregate Offering Price | Amount of Registration Fee(1)(2) |
|-------------------------------------------|----------------------------------|----------------------------------|
| 2.750% InterNotes® Due September 15, 2022 | \$1,394,000                      | \$179.55                         |
| 3.150% InterNotes® Due September 15, 2024 | \$ 598,000                       | \$77.02                          |

(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 338 Dated Monday, September 02, 2014

(To: Prospectus Dated November 14, 2011 and Prospectus Supplement Dated November 17, 2011)

| Number | Principal Amount | Selling Price | Gross Concession | Net Proceeds   | Coupon Type | Coupon Rate | Coupon Frequency | Maturity Date | 1st Coupon Date | 1st Coupon Amount | Survivor's Option | Product Rank          |
|--------|------------------|---------------|------------------|----------------|-------------|-------------|------------------|---------------|-----------------|-------------------|-------------------|-----------------------|
| FUH7   | \$1,394,000      | 100%          | 1.550%           | \$1,372,393.00 | Fixed       | 2.750%      | MONTHLY          | 09/15/2022    | 10/15/2014      | \$3.06            | Yes               | Senior Unsecured Note |

Redemption Information: Non-Callable

| SIP Number | Principal Amount | Selling Price | Gross Concession | Net Proceeds | Coupon Type | Coupon Rate | Coupon Frequency | Maturity Date | 1st Coupon Date | Ist Coupon Amount | Survivor's Option | Product Ranking        |
|------------|------------------|---------------|------------------|--------------|-------------|-------------|------------------|---------------|-----------------|-------------------|-------------------|------------------------|
| 43FUJ3     | \$598,000        | 100%          | 1.800%           | \$587,236.00 | Fixed       | 3.150%      | MONTHLY          | 09/15/2024    | 10/15/2014      | \$3.50            | Yes               | Senior Unsecured Notes |

National Rural Utilities Cooperative Finance Corp

Offering Dates: Monday, August 25, 2014 through Tuesday, September 2, 2014 Trade Date: Tuesday, September 2, 2014 @ 12:00 PM ET Settlement Date: Friday, September 5, 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. Prospectus Dated November 14, 2011

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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