

NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP /DC/
 Form 424B3
 October 14, 2014

CALCULATION OF REGISTRATION FEE

| Title of Each Class of Securities Offered | Maximum Aggregate Offering Price | Amount of Registration Fee(1)(2) |
|---|----------------------------------|----------------------------------|
| 3.250% InterNotes® Due October 15, 2024 | | \$ 544.98 |
| 3.500% InterNotes ® Due April 15, 2027 | \$4,690,000 | \$ 320.71 |
| | \$2,760,000 | |

(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 344 Dated Tuesday, October 14, 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 |
|--------|------------------|---------------|------------------|----------------|-------------|-------------|------------------|---------------|-----------------|-------------------|-------------------|-----------------------|
| FUT1 | \$4,690,000 | 100% | 1.800% | \$4,605,580.00 | Fixed | 3.250% | MONTHLY | 10/15/2024 | 11/15/2014 | \$2.53 | Yes | Senior Unsecured Note |

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 |
|--------------|------------------|---------------|------------------|----------------|-------------|-------------|------------------|---------------|-----------------|-------------------|
| 63743FUU8 | \$2,760,000 | 100% | 2.150% | \$2,700,660.00 | Fixed | 3.500% | MONTHLY | 04/15/2027 | 11/15/2014 | \$2.72 |

National Rural Utilities Cooperative Finance Corp

Offering Dates: Monday, October 6, 2014 through Tuesday, October 14, 2014 Trade Date: Tuesday, October 14, 2014 @ 12:00 PM ET Settlement Date: Friday, October 17, 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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