

NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP /DC/
 Form 424B3
 December 14, 2015

Filed Under Rule 424(b)(3), Registration Statement No. 333-199914
 Pricing Supplement Number 396 Dated Monday, December 14, 2015
 (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
63743FYL4	100%	100%	1.450%		Fixed	2.800%	MONTHLY	12/15/2022	01/15/2016	\$1.63	Yes

Redemption Information: Non-Callable

National Rural Utilities Cooperative Finance Corp
 Offering Dates: Monday, December 14, 2015 through Monday, December 21, 2015
 Trade Date: Monday, December 21, 2015 @ 12:00 PM ET
 Settlement Date: Thursday, December 24, 2015
 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.

National Rural Utilities Cooperative Finance Corp
 Prospectus Dated November 6, 2014

Agents: Incapital, LLC, Citigroup, Comerica Securities, J.J.B. Hilliard, W.L. Lyons, Inc., 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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