

NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP /DC/  
 Form 424B3  
 April 28, 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 November 15, 2022  | \$4,053,000                      | \$522.03                         |
| 3.500% InterNotes® Due May 15, 2025       | \$2,681,000                      | \$345.31                         |

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

(2) The amount in this column has been transmitted to 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 321 Dated Monday, April 28, 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 |
|--------------|------------------|---------------|------------------|----------------|-------------|-------------|------------------|---------------|-----------------|-------------------|
| 63743FTD8    | \$4,053,000      | 100%          | 1.650%           | \$3,986,125.50 | Fixed       | 3.000%      | MONTHLY          | 11/15/2022    | 06/15/2014      | \$3.67            |

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 |
|--------------|------------------|---------------|------------------|----------------|-------------|-------------|------------------|---------------|-----------------|-------------------|
| 63743FTE6    | \$2,681,000      | 100%          | 1.900%           | \$2,630,061.00 | Fixed       | 3.500%      | MONTHLY          | 05/15/2025    | 06/15/2014      | \$4.28            |

Redemption Information: Non-Callable

National Rural Utilities Cooperative Finance Corp      Offering Dates: Monday, April 21, 2014 through      National Rural Utilities Cooperative  
Monday, April 28, 2014      Trade Date: Monday, April      Finance Corp  
28, 2014 @12:00 PM ET      Settlement Date: Thursday,      Prospectus Dated November 14,  
May 1, 2014      Minimum      2011

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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