

NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP /DC/
 Form 424B3
 October 19, 2015

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 October 15, 2022 | \$900,000 | \$90.63 |
| 3.500% InterNotes® Due April 15, 2027 | \$2,215,000 | \$223.05 |

(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. 333-199914 Pricing Supplement Number 388 Dated Monday, October 19, 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 | Yield |
|--------------|------------------|---------------|------------------|--------------|-------------|-------------|------------------|---------------|-----------------|-------------------|-------|
| 63743FXW1 | \$900,000 | 100% | 1.450% | \$886,950.00 | Fixed | 2.750% | MONTHLY | 10/15/2022 | 11/15/2015 | \$1.76 | Y |

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 | Yield |
|--------------|------------------|---------------|------------------|----------------|-------------|-------------|------------------|---------------|-----------------|-------------------|-------|
| 63743FXX9 | \$2,215,000 | 100% | 2.000% | \$2,170,700.00 | Fixed | 3.500% | MONTHLY | 04/15/2027 | 11/15/2015 | \$2.24 | |

Redemption Information: Non-Callable

National Rural Utilities Cooperative Finance Corp Offering Dates: Tuesday, October 13, 2015 through National Rural Utilities Cooperative
Monday, October 19, 2015 Trade Date: Monday, Finance Corp
October 19, 2015 @ 12:00 PM ET Settlement Date: Prospectus Dated November 6, 2014
Thursday, October 22, 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.

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.

Validity of the Notes

In the opinion of Hogan Lovells US LLP, as counsel
to the Company, when the notes offered by this
pricing supplement have been executed and issued
by the Company and authenticated by the trustee
pursuant to the indenture, and delivered against
payment as contemplated herein, such notes will
constitute valid and binding obligations of the
Company, subject to bankruptcy, insolvency,
reorganization, receivership, moratorium and other
laws affecting creditors' rights (including, without
limitation, the effect of statutory and other law
regarding fraudulent conveyances, fraudulent
transfers and preferential transfers), and by the
exercise of judicial discretion and the application of
principles of equity, good faith, fair dealing,
reasonableness, conscionability and materiality
(regardless of whether the applicable agreements are
considered in a proceeding in equity or at law).

This opinion is based as to matters of law solely on
applicable provisions of the following, as currently
in effect: (i) the District of Columbia Cooperative
Association Act, as amended (the "Cooperative
Association Act") and (ii) the laws of the State of
New York (but not including any laws, statutes,
ordinances, administrative decisions, rules or
regulations of any political subdivision below the
state level). In addition, this opinion is subject to
customary assumptions about the trustee's
authorization, execution and delivery of the

indenture and its authentication of the notes and the validity, binding nature and enforceability of the indenture with respect to the trustee, all as stated in the letter of such counsel dated November 10, 2014, which has been filed as an exhibit to a Current Report on Form 8-K by the Company on November 10, 2014.

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