

NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP /DC/
 Form 424B3
 July 13, 2015

Filed Under Rule 424(b)(3), Registration Statement No. 333-199914 Pricing Supplement Number 374 Dated Monday, July 13, 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 |
|--------------|------------------|---------------|------------------|--------------|-------------|-------------|------------------|---------------|-----------------|-------------------|-----------------|
| 63743FWU6 | [] | 100% | 1.550% | [] | Fixed | 3.000% | MONTHLY | 07/15/2023 | 08/15/2015 | \$1.83 | Yes |

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 | Survival Option |
|--------------|------------------|---------------|------------------|--------------|-------------|-------------|------------------|---------------|-----------------|-------------------|-----------------|
| 63743FWV4 | [] | 100% | 1.900% | [] | Fixed | 3.500% | MONTHLY | 07/15/2026 | 08/15/2015 | \$2.14 | Yes |

Redemption Information: Non-Callable

National Rural Utilities Cooperative Finance Corp
 Offering Dates: Monday, July 13, 2015 through Monday, July 20, 2015
 Trade Date: Monday, July 20, 2015 @ 12:00 PM ET
 Settlement Date: Thursday, July 23, 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
 National Rural Utilities Cooperative Finance Corp
 Prospectus Dated November 6, 2014

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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