

TERM SHEET

*Federal Farm Credit Banks
Consolidated Systemwide
Bonds*



This Term Sheet relates to the Bonds described below and should be read in conjunction with the Federal Farm Credit Banks Consolidated Systemwide Bonds and Discount Notes Offering Circular, dated June 18, 1999, as amended and supplemented by the Offering Circular Supplement dated August 20, 2001 (the "Offering Circular"). The Fixed Rate Bonds described herein (the "Bonds") were sold to Credit Suisse First Boston Corporation (the "Dealer") as principal, for resale to investors at varying prices according to prevailing market prices at the time of resale as determined by the Dealer. Terms set forth below unless otherwise defined have the meaning ascribed to them in the Offering Circular.

Principal Amount: \$100,000,000

Denomination: \$5,000 and integral multiples of \$1,000 in excess thereof

Issue Price: 100.000%

Issue Date & Settlement Date: December 2, 2002

Maturity Date: January 5, 2027

Interest Rate: 5.770%

Day Count Basis: Interest shall be computed on the basis of a 360-day year consisting of twelve 30-day months

Interest Payment Dates: Each January 5 and July 5, beginning on July 5, 2003, and the Maturity Date

Redemption: The Bonds are not subject to redemption prior to the Maturity Date

Reopenings: The outstanding principal amount of this issue may be increased from time to time.

Underwriting Concession: 0.370%

Selling Concession: 0.000%

CUSIP Number: 31331Q KY2

Credit Suisse First Boston

The date of the Term Sheet is November 25, 2002

Backup Withholding and Information Reporting

Under The Economic Growth and Tax Relief Act of 2001, the backup withholding rate was lowered to 30% for payments made in 2002 and 2003, 29% for payments made in 2004 and 2005 and 28% for payments made in 2006 and thereafter.