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Annualized Rate of Return Comparison

	<u>Preliminary 2008 FCC Monitoring Period*</u>	<u>Preliminary 2008 Period**</u>	<u>Prospective 7/09 - 6/10</u>
100 Total Interstate Access	11.99%	11.69%	11.25%
110 Carrier Common Line	10.27%	10.03%	11.25%
120 Special Access	15.02%	14.19%	11.25%
130 Local Switching	N/A	N/A	N/A
140 Information	N/A	N/A	N/A
150 Local Transport	N/A	N/A	N/A
160 Total TS - Switched	13.32%	13.33%	11.25%

* Preliminary 2008 Monitoring Period ROR is taken directly from the FCC492, filed March, 2009.

** Preliminary 2008 Period ROR is taken directly from the May, 2009 Assessment.

NOTE: Calendar year 2008 data is subject to true-up through December 2010. Historically, cost levels increase as companies begin reporting actual data. Considering this, it is expected that the rates of return reported on NECA's Form 492 Report and pool actuals will decline as companies update their studies.