

SECURITIES AND EXCHANGE COMMISSION

FORM 424B3

Prospectus filed pursuant to Rule 424(b)(3)

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FILER

TOYOTA MOTOR CREDIT CORP

CIK: **834071** | IRS No.: **953775816** | State of Incorpor.: **CA** | Fiscal Year End: **0331**
Type: **424B3** | Act: **33** | File No.: **333-132201** | Film No.: **09544436**
SIC: **6141** Personal credit institutions

Mailing Address
19001 S. WESTERN AVENUE
TORRANCE CA 90509

Business Address
19001 S. WESTERN AVENUE
TORRANCE CA 90509
(310) 468-1310

Rule 424(b)(3)
Registration No. 333-132201

Pricing Supplement dated January 23, 2009
(To Prospectus dated March 7, 2006
and Prospectus Supplement dated March 7, 2006)

TOYOTA MOTOR CREDIT CORPORATION
Medium-Term Notes, Series B - Floating Rate

Capitalized terms used in this Pricing Supplement that are defined in the Prospectus Supplement shall have the meanings assigned to them in the Prospectus Supplement.

CUSIP: 89233P3D6

Principal Amount (in Specified Currency): \$20,000,000. TMCC may increase the Principal Amount prior to the Original Issue Date but is not required to do so.

Issue Price: 100%

Trade Date: January 23, 2009

Original Issue Date: January 28, 2009

Stated Maturity Date: January 29, 2010

Initial Interest Rate: Three month LIBOR determined on January 26, 2009 plus 1.25%, accruing from January 28, 2009

Interest Payment Period: Quarterly

Interest Payment Dates: April 29, 2009, July 29, 2009, October 29, 2009 and on the Stated Maturity Date

Net Proceeds to Issuer: \$19,970,000

Agents' Discount or Commission: 0.15%

Agent: Toyota Financial Services Securities USA Corporation

Agent's Capacity:

Agent

Principal

Calculation Agent: Deutsche Bank Trust Company Americas

Interest Calculation:

Regular Floating Rate Note

Inverse Floating Rate Note:

Fixed Interest Rate:

Floating Rate/Fixed Rate Note:

Fixed Interest Rate:

Fixed Rate Commencement Date:

Other Floating Rate Note

(See attached)

Interest Rate Basis:

- CD Rate
- CMS Rate
- CMT Rate
- Commercial Paper Rate
- Eleventh District Cost of Funds Rate
- Federal Funds Rate
- LIBOR Reuters/Page:
- LIBOR Telerate/Page: 3750
- Prime Rate
- Treasury Rate
- Other (see attached)

If CMT:

Designated CMT Maturity Index:

___ Year(s)

Designated CMT Telerate Page:

- 7051
- 7052

If 7052:

- Week
- Month

Spread (+/-): + 1.25%

Spread Multiplier: N/A

Index Maturity: 3 month

Index Currency: U.S. Dollars

Maximum Interest Rate: N/A

Minimum Interest Rate: N/A

Initial Interest Reset Date: April 29, 2009

Interest Rate Reset Period: Quarterly

Interest Reset Dates: April 29, 2009, July 29, 2009 and October 29, 2009

Interest Determination Date: The second London Banking Day preceding each Interest Reset Date

Day Count Convention:

- 30/360
- Actual/360
- Actual/Actual

Business Day Convention

- Following
- Modified Following

Redemption: Not Applicable

Redemption Dates:

Notice of Redemption:

Repayment: Not Applicable
Optional Repayment Date(s):
Repayment Price:

Original Issue Discount: No

Specified Currency: U.S. dollars

Minimum Denominations: \$1,000 and \$1,000 increments thereafter

Form of Note:

Book-entry only

Certificated