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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**

or Section 4947(a)(1) Nonexempt Charitable Trust

Treated as a Private Foundation

OMB No 1545-0052

2009

Note: The foundation may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2009, or tax year beginning

, 2009, and ending

, 20

G Check all that apply

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name changeUse the IRS
label.
Otherwise,
print
or type.
See Specific
Instructions.

Name of foundation

NELNET FOUNDATION

Number and street (or P O box number if mail is not delivered to street address)

121 SOUTH 13TH STREET,

Room/suite

201

City or town, state, and ZIP code

LINCOLN, NE 68508

A Employer identification number

20-2202134

B Telephone number (see page 10 of the instructions)

(402) 458-3041

C If exemption application is
pending check here ☐D 1 Foreign organizations, check here ☐2 Foreign organizations meeting the
85% test, check here and attach
computation ☐E If private foundation status was terminated
under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination
under section 507(b)(1)(B), check here ☐

H Check type of organization

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundation

I Fair market value of all assets at end

of year (from Part II, col (c), line

16) ▶ \$ 1,747,114.

J Accounting method

☐ Cash☒ Accrual☐ Other (specify) _____

(Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses (The
total of amounts in columns (b), (c), and (d)
may not necessarily equal the amounts in
column (a) (see page 11 of the instructions))(a) Revenue and
expenses per
books(b) Net investment
income(c) Adjusted net
income(d) Disbursements
for charitable
purposes
(cash basis only)

Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)				
	2	Check ☒ if the foundation is not required to attach Sch. B.				
	3	Interest on savings and temporary cash investments	50,690.	50,690.		ATCH 1
	4	Dividends and interest from securities				
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10				
	b	Gross sales price for all assets on line 6a				
	7	Capital gain net income (from Part IV, line 2)				
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
b	Less: Cost of goods sold					
c	Gross profit or (loss) (attach schedule)					
11	Other income (attach schedule)					
12	Total Add lines 1 through 11	50,690.	50,690.			
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0.			
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule) *	7,259.	7,259.		
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions) **	520.			
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule) ATCH. 4	356.			356.
	24	Total operating and administrative expenses. Add lines 13 through 23	8,135.	7,259.		356.
	25	Contributions, gifts, grants paid	1,271,192.			1,271,192.
26	Total expenses and disbursements Add lines 24 and 25	1,279,327.	7,259.		1,271,548.	
27	Subtract line 26 from line 12	-1,228,637.				
a	Excess of revenue over expenses and disbursements		43,431.			
b	Net investment income (if negative, enter -0-)					
c	Adjusted net income (if negative, enter -0-)			-0-		

For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions

* ATCH 2 JSA **

ATCH 3

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	1,229,536.	94,867.	94,867.
	2 Savings and temporary cash investments	18,261.	26,030.	26,030.
	3 Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments - U S and state government obligations (attach schedule)			
	b Investments - corporate stock (attach schedule) <u>ATCH 5</u>	305,446.	305,445.	269,243.
	c Investments - corporate bonds (attach schedule) <u>ATCH 6</u>	1,021,163.	894,435.	908,139.
	11 Investments - land, buildings, and equipment basis Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule) <u>ATCH 7</u>	405,000.	405,000.	433,910.
	14 Land, buildings, and equipment basis Less accumulated depreciation ▶			
15 Other assets (describe ▶ <u>ATCH 8</u>)	12,825.	14,925.	14,925.	
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	2,992,231.	1,740,702.	1,747,114.	
Liabilities	17 Accounts payable and accrued expenses	43,183.	0.	
	18 Grants payable	45,000.	62,845.	
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶ <u>ATCH 9</u>)	423.	0.	
23 Total liabilities (add lines 17 through 22)	88,606.	62,845.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	2,903,625.	1,677,857.	
	30 Total net assets or fund balances (see page 17 of the instructions)	2,903,625.	1,677,857.	
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	2,992,231.	1,740,702.		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	2,903,625.
2 Enter amount from Part I, line 27a	2	-1,228,637.
3 Other increases not included in line 2 (itemize) ▶ <u>ATTACHMENT 10</u>	3	2,869.
4 Add lines 1, 2, and 3	4	1,677,857.
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,677,857.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)			(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)			2		
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)			3		
If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions)					
If (loss), enter -0- in Part I, line 8.					

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008	493,436.	3,186,201.	0.154867
2007	1,187,649.	3,603,153.	0.329614
2006	1,851,758.	2,937,387.	0.630410
2005	1,752,267.	2,059,832.	0.850684
2004			
2 Total of line 1, column (d)			2 1.965575
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.491394
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5			4 1,796,288.
5 Multiply line 4 by line 3			5 882,685.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 434.
7 Add lines 5 and 6			7 883,119.
8 Enter qualifying distributions from Part XII, line 4			8 1,271,548.
If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.			

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of ruling letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b	1	434.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2	3	434.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	434.
6	Credits/Payments		
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	1,644.
b	Exempt foreign organizations-tax withheld at source	6b	0.
c	Tax paid with application for extension of time to file (Form 8868)	6c	0.
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	1,644.
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,210.
11	Enter the amount of line 10 to be Credited to 2010 estimated tax. 1,210. Refunded	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation \$ 0. (2) On foundation managers \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) NE,		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address **N/A**

The books are in care of **SCOTT GUBBELS** Telephone no **402-458-3041**

Located at **121 SOUTH 13TH STREET LINCOLN, NE** ZIP + 4 **68508**

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ☐ and enter the amount of tax-exempt interest received or accrued during the year **15**

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes	☒ No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes	☒ No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes	☒ No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes	☒ No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes	☒ No
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes	☒ No
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	1b	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? If "Yes," list the years	☐ Yes	☒ No
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see page 20 of the instructions)	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes	☒ No
b If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009)	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b	X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5 a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☒ Yes ☐ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? ☐ **5b** ☒ X
Organizations relying on a current notice regarding disaster assistance check here ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No
If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6 a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ **6b** ☒ X
If "Yes" to 6b, file Form 8870

7 a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ **7b** ☐

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation** (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATTACHMENT 11		0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000 ☐

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services NONE

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 SEE STATEMENT A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See page 24 of the instructions	
3 NONE	
Total. Add lines 1 through 3	

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Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	1,620,523.
b	Average of monthly cash balances	1b	203,120.
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0.
d	Total (add lines 1a, b, and c)	1d	1,823,643.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	1,823,643.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	27,355.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,796,288.
6	Minimum investment return. Enter 5% of line 5	6	89,814.

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	89,814.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	434.
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	434.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	89,380.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	89,380.
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	89,380.

Part XII Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	1,271,548.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	0.
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0.
b	Cash distribution test (attach the required schedule)	3b	0.
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,271,548.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	434.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,271,114.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				89,380.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2009				
a From 2004				
b From 2005	1,649,956.			
c From 2006	1,707,058.			
d From 2007	993,131.			
e From 2008	287,570.			
f Total of lines 3a through e	4,637,715.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 1,271,548.				
a Applied to 2008, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)				
d Applied to 2009 distributable amount				89,380.
e Remaining amount distributed out of corpus	1,182,168.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	5,819,883.			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions				
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions				
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010.				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	5,819,883.			
10 Analysis of line 9				
a Excess from 2005	1,649,956.			
b Excess from 2006	1,707,058.			
c Excess from 2007	993,131.			
d Excess from 2008	287,570.			
e Excess from 2009	1,182,168.			

Form 990-PF (2009)

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) NOT APPLICABLE

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling

b Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)) or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see page 28 of the instructions.)**1 Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number of the person to whom applications should be addressed

ATTACHMENT 12

b The form in which applications should be submitted and information and materials they should include

SEE ATTACHED

c Any submission deadlines

SEE ATTACHED

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

SEE ATTACHED

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE ATTACHMENT 13				1,271,192.
Total.			▶ 3a	1,271,192.
b Approved for future payment				
Total.			▶ 3b	

Form 990-PF (2009)

FORM 990PF - GENERAL EXPLANATION ATTACHMENTFORM 990-PF, PART IX-A
SUMMARY OF DIRECT CHARITABLE ACTIVITIES - STATEMENT A

1. NATIONAL INSTITUTIONAL GRANT PROGRAM - UNDER THIS PROGRAM, THE FOUNDATION WILL SUPPORT A NUMBER OF COMMUNITY-BASED AND STUDENT-SUPPORT CHARITIES THROUGH ANNUAL GIVING. THE FOUNDATION WILL ALSO PROVIDE GRANTS TO ELIGIBLE COLLEGES AND UNIVERSITIES. ADDITIONALLY, THE FOUNDATION WILL PROVIDE GRANTS TO TAX EXEMPT CHARITABLE AND EDUCATIONAL INSTITUTIONS OTHER THAN COLLEGES AND UNIVERSITIES.
2. SCHOLARSHIPS - THE FOUNDATION WILL OPERATE TWO SCHOLARSHIP PROGRAMS. SEED SCHOLARSHIPS WILL BE AWARDED BASED ON NEED AND MERIT FOR HIGH SCHOOL APPLICANTS AROUND THE COUNTRY. THE EMPLOYER-RELATED SCHOLARSHIPS WILL OPERATE UNDER THE MANDATES OF REV. RUL. 76-47 AND IRS GUIDANCE. SCHOLARSHIP AMERICA, A NATIONAL NONPROFIT ORGANIZATION, WILL MANAGE THE SCHOLARSHIP PROGRAM.
3. LOCAL DONATIONS - THE FOUNDATION WILL PARTICIPATE IN NELNET INC.'S MATCHING GIFTS PROGRAM. THE FOUNDATION WILL MATCH EMPLOYEE CONTRIBUTIONS OF \$100 TO \$1000 PER YEAR MADE BY EMPLOYEES TO ACCREDITED SECONDARY SCHOOLS AND ACCREDITED TWO-YEAR OR FOUR-YEAR PUBLIC OR PRIVATE COLLEGES, UNIVERSITIES, GRADUATES OR PROFESSIONAL SCHOOLS.
4. BIG MAMA-NELNET SCHOLARSHIP FUND - ESSIE REED OF FORT LAUDERDALE, FLORIDA, BETTER KNOWN AS "BIG MAMA," HELPS RAISE LESS FORTUNATE CHILDREN FROM HER MODEST HOME BY PROVIDING THE CHILDREN WITH MEALS, HOUSING AND COUNSELING. WHEN HURRICANE WILMA DISRUPTED THE COMMUNITY OF FORT LAUDERDALE, ABC'S EXTREME MAKEOVER SELECTED BIG MAMA'S HOUSE FOR A MAKEOVER. THE NELNET FOUNDATION WAS CONTACTED TO ASSIST WITH THE SURPRISE AND DID SO BY CREATING THE BIG-MAMA SCHOLARSHIP FUND TO PROVIDE MORE OPPORTUNITIES FOR BIG MAMA'S "KIDS" TO ATTEND COLLEGE.

ATTACHMENT 1FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
INTEREST INCOME	50,690.	50,690.
TOTAL	<u>50,690.</u>	<u>50,690.</u>

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INVESTMENT FEES	7,259.	7,259.
TOTALS	7,259.	7,259.

ATTACHMENT 3FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>
EXCISE TAX	520.
TOTALS	<u>520.</u>

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
JUNIOR ACHIEVEMENT PLAQUES	356.	356.
TOTALS	<u>356.</u>	<u>356.</u>

FORM 990PF, PART II - CORPORATE STOCK

ATTACHMENT 5

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
ISHARES RUSSEL 1000 GROWTH	15,498.	14,207.
VANGUARD TOTAL STOCK MARKET	227,736.	199,042.
ISHARES MSCI EAFE INDEX FUND	46,560.	40,907.
SPDR INDEX SHARES S&P	7,675.	7,092.
VANGUARD EMERGING MARKETS ETF	7,976.	7,995.
TOTALS	<u>305,445.</u>	<u>269,243.</u>

NELNET FOUNDATION

20-2202134

FORM 990PF, PART II - CORPORATE BONDS

ATTACHMENT 6

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
FEDERAL HOME LOAN BONDS	894,435.	908,139.
TOTALS	<u>894,435.</u>	<u>908,139.</u>

FORM 990PF, PART II - OTHER INVESTMENTS

ATTACHMENT 7

<u>DESCRIPTION</u>	<u>ENDING</u>	<u>ENDING</u>
	<u>BOOK VALUE</u>	<u>FMV</u>
COLLEGE SAVINGS PLAN INVSTMNT	405,000.	433,910.
TOTALS	<u>405,000.</u>	<u>433,910.</u>

FORM 990PF, PART II - OTHER ASSETS

ATTACHMENT 8

DESCRIPTION

<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
------------------------------	-----------------------

ACCRUED INTEREST RECEIVABLE
DEPOSITS

4,875.	4,875.
10,050.	10,050.

TOTALS

<u>14,925.</u>	<u>14,925.</u>
----------------	----------------

NELNET FOUNDATION

20-2202134

FORM 990PF, PART II - OTHER LIABILITIES

ATTACHMENT 9

DESCRIPTION

ENDING
BOOK VALUE

OTHER CURRENT LIABILITY

0.

TOTALS

0.

ATTACHMENT 10FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
PRIOR PERIOD ADJUSTMENT	2,869.
TOTAL	<u>2,869.</u>

NELNET FOUNDATION

20-2202134

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEESATTACHMENT 11

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
RICHARD PIERCE ONE CITY CENTER SUITE 1170 PORTLAND, ME 04101	PRESIDENT 1.00	0.	0.	0.
BEN KISER 121 SOUTH 13TH STREET, SUITE 201 LINCOLN, NE 68508	VICE PRESIDENT 1.00	0.	0.	0.
EDWARD P. MARTINEZ 3015 S. PARKER ROAD, SUITE 400 DENVER, CO 80014	SECRETARY 1.00	0.	0.	0.
JEFF NOORDHOEK 121 SOUTH 13TH STREET SUITE 201 LINCOLN, NE 68508	TREASURER 1.00	0.	0.	0.
JAMES P. ABEL 121 SOUTH 13TH STREET, SUITE 201 LINCOLN, NE 68508	DIRECTOR 1.00	0.	0.	0.

NELNET FOUNDATION

20-2202134

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEESATTACHMENT 11 (CONT'D)

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
STEVE BUTTERFIELD 6991 EAST CAMELBACK ROAD, STE B290 SCOTTSDALE, AZ 85251	DIRECTOR 1.00	0.	0.	0.
MICHAEL DUNLAP 121 SOUTH 13TH STREET, SUITE 201 LINCOLN, NE 68508	DIRECTOR 1.00	0.	0.	0.
THOMAS E. HENNING 121 SOUTH 13TH STREET, SUITE 201 LINCOLN, NE 68508	DIRECTOR 1.00	0.	0.	0.
BRIAN J. O'CONNOR P.O. BOX 323 PHOENIX, AZ 85001	DIRECTOR 1.00	0.	0.	0.
MICHAEL D. REARDON 121 SOUTH 13TH STREET, SUITE 201 LINCOLN, NE 68508	DIRECTOR 1.00	0.	0.	0.
KATHY FARRELL 121 SOUTH 13 STREET SUITE 201 LINCOLN, NE 68508	DIRECTOR 1.00	0.	0.	0.

NELNET FOUNDATION

20-2202134

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 11 (CONT'D)

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
KIMBERLY RATH 121 SOUTH 13TH STREET SUITE 201 LINCOLN, NE 68508	DIRECTOR 1.00	0.	0.	0.
GRAND TOTALS		0.	0.	0.

FORM 990PF, PART XV - NAME, ADDRESS AND PHONE FOR APPLICATIONS

SEE ATTACHED APPLICATIONS

NELNET FOUNDATION
University Scholarship Grant Program

APPLICATION FOR GRANT

*** Attach a cover letter to this application, signed by the individual responsible for administering the school's scholarship programs, briefly summarizing the specific purpose, time period and amount of the request.

**** Complete all line items in this application. Incomplete applications will not be considered.

I. General Information

1. Date of Application: _____
2. Full Name of Applicant: _____
3. Other names used by the Applicant: _____
4. Actual Address (no P.O. Box number): _____

5. Applicant's Employer's Identification Number: _____
6. Date the Applicant was recognized as exempt under IRC section 501(c)(3) (if applicable): _____ Public charity classification: _____
7. If the applicant is a section 509(a)(3) supporting organization, indicate the name of the College or University supported: _____
8. If the applicant is affiliated with a state government, indicate the name and relationship: _____
9. Contact person information (i.e., someone familiar with this application, attachments and information furnished).
 - Name: _____
 - Title: _____
 - Phone number: _____

II. Description of the Organization

1. Attach a statement providing a brief history of the school
 2. Provide the current demographics of the student population served.
-
-
-

III. Details of the Grant Request

Please include:

1. Amount requested
2. Whether the funds will be used to institute a new scholarship program, or to support an existing program.
3. Description of the scholarship program, including the criteria used to determine scholarship recipients
4. Whether the funds requested will be used for general scholarship aid or to fulfill a special need of a class of scholarship applicants (such as books in Braille or other type of adaptive supplies)
5. Proposed Budget: Attach a budget showing
 - the amounts currently available for the scholarship program
 - amounts that have been pledged from other sources
 - the specific uses of the funds requested

IV. Additional Attachments

In addition to the items specified above, the application must also include the following attachments:

- Original IRS letter recognizing the applicant as exempt from tax under IRC section 501(c)(3), and public charity classification (if applicable)
- Most recently filed Form 990 (if applicable)
- Current year operating budget of the specific scholarship program for which funds are requested, including anticipated revenues by source and planned expenditures
- List of board members, and their work affiliations
- Copy of most recent annual report, if one published

V. Submission

Submit two copies of the proposal package to the Foundation's office at the following address:

Nelnet Foundation
121 South 13th Street, Suite 201
Lincoln, NE 68508
Attn: _____

NELNET FOUNDATION
EDUCATION EXCELLENCE GRANT PROGRAM

APPLICATION FOR GRANT

*** Attach a cover letter to this application, signed by organization's chief executive, briefly summarizing the specific purpose, time period and amount of the request.

**** Complete all line items in this application. Incomplete applications will not be considered. Please provide as much detail as possible concerning the use of the funds requested.

I. General Information

1. Date of Application: _____
2. Full Name of Applicant: _____
3. Other names used by the Applicant: _____
4. Actual Address (no P.O. Box number):

5. Applicant's Employer's Identification Number: _____
6. Date the Applicant was recognized as exempt under IRC section 501(c)(3) (if applicable): _____ Public charity classification: _____
7. If the applicant is affiliated with a state government, indicate the name and relationship: _____
8. Name of Chief Executive officer and date appointed: _____
9. Contact person information (i.e., someone familiar with this proposal, attachments and information furnished).
 - Name: _____
 - Title: _____
 - Phone number: _____

II. Description of the Organization

1. Attach a statement providing a brief history of the organization
 2. Attach a statement providing a brief description of the organization's current activities, and the primary beneficiaries of its operations.
-

III. Details of the Grant Request

1. Description of the project: Attach a statement that includes a detailed description of the proposed program or project.
 - Indicate whether this is a new program or project, or part of an ongoing activity.
 - Include a work plan and timeline for carrying out the project.
 - Include the need(s) this program addresses, and evidence of such need.
 - Describe the geographic area and target population to be served.
 - Indicate whether you are aware of any other organization(s) conducting the same or similar activity in your service area.
 - Indicate the extent to which your organization will collaborate with other entities in accomplishing this project, and provide the tax status of such entity(s).
 - Include the extent to which unpaid volunteers will be involved in implementing the proposed project.
 - Indicate how the organization will evaluate the extent to which the program's proposed purposes have been achieved.
 2. Proposed Budget: Attach a budget showing the amounts needed for the project and how such funds will be spent.
 - If funds, in addition to Nelnet Foundation funds, will be needed to accomplish the project, please describe the extent to which you have received such funds, commitments for such funds, or what fundraising plans you have to obtain the necessary funding.
 - Explain how you will proceed if all necessary funding is not received from the sources identified above.
 - If the project requires continued support to operate, describe how you plan to secure such operational support.
 - Include a list of the names and qualifications of the persons who will be in charge of implementing this program.
-

IV. Additional Attachments

In addition to the items specified above, the application must also include the following attachments:

- Original IRS letter recognizing the applicant as exempt from tax under IRC section 501(c)(3), and public charity classification (if applicable)
- Most recently filed Form 990
- Current year operating budget, including anticipated revenues by source and planned expenditures
- List of board members, and their work affiliations
- Copy of most recent annual report, if one published

V. Submission

Submit two copies of the proposal package to the Foundation's office at the following address:

Nelnet Foundation
121 South 13th Street, Suite 201
Lincoln, NE 68508
Attn: _____

NELNET FOUNDATION

SEED SCHOLARSHIP APPLICATION

1. Name: _____
2. Social Security Number: _____
3. Address: _____
4. Marital Status: _____
5. Number of family members currently living with you: _____
6. Total income of family (Adjusted Gross income from prior year's Federal income tax return of head of household) : _____
7. Name and address of educational institution in which you are enrolled, or in which you have been accepted and plan to enroll: _____
8. Type of degree or certification to be pursued: _____
9. Amount and source of financial aid provided from other sources (other than loans): _____
10. Please include the following attachments:
 - a. Official transcripts from high school, or copy of dated letter evidencing that the applicant has passed the GED test.
 - b. Letter of acceptance as an enrollee in the educational institution named in # 7 above.
 - c. Copy of ACT/SAT scores (if taken)

I certify that the information provided in this application, including the accompanying attachments, are correct and complete.

Student Signature _____ Date: _____

Parent signature, if student is under age 18

NELNET FOUNDATION

SEED SCHOLARSHIP AWARD PROCEDURES

1. All applications received by March 31 from high school seniors, and from individuals who had passed the GED test within the past 6 months will be reviewed by the Nelnet Foundation scholarship committee.
 2. The committee shall determine from among the applicants those meeting the eligibility requirements. From among those eligible, applications will be ranked based on financial need, class rank, high school grades, and ACT/SAT scores, and will be provided to applicants with residence through-out the United States.
 3. The committee shall not discriminate in the awarding of scholarships against any person on the basis of race, creed, religion, sex, age, national origin or military service.
 4. No member of the Nelnet Foundation Board or the Advisory Committee, his or her spouse or dependent children, shall be eligible for a scholarship under this program.
 5. All scholarships awarded are to be used exclusively to defray the costs of tuition, and required books and fees.
 6. Awards will be sent directly to the educational institution in which the awarded is enrolled. The educational institution will be required to sign an agreement to notify Nelnet Foundation if the awardee withdraws, is terminated, or there is otherwise any significant interruption in attendance. If any tuition reimbursement due is attributable to the Nelnet Scholarship, such funds must be sent directly back to Nelnet Foundation.
-

_____(School Enrollment Office)
_____(Address)

Date. _____

Dear _____:

_____, a student who is enrolled in your institution for the _____ year has been awarded a scholarship from the Nelnet Foundation in the amount of \$_____. This award will be sent directly to your school to be applied exclusively towards the costs of the student's tuition, and required books and fees.

Please fill out the following statement and return this letter to the Nelnet Foundation. A check made out to _____ will be processed and sent to the school as soon as this letter is received.

School Official Statement

Please send the scholarship check to the attention of the following person/department and address, to be applied towards tuition costs of \$_____ for the _____ semester: _____ (insert person/department and address here).

_____ (insert name of school here) agrees to immediately notify the Nelnet Foundation if _____ (insert name of student here) withdraws, is terminated or there is otherwise any significant interruption in his or her attendance. If any tuition reimbursement is due, such funds shall be sent directly back to Nelnet Foundation to the extent such scholarship funds awarded to the student have not been expended.

By _____ Title: _____

Name of School. _____

If you have any questions, please call _____ at _____

Sincerely,

Advisory Committee Chairperson, Nelnet Foundation

Entity	Address	Date Paid	2009 Amount
SCC DREAM TO LEARN SCHOLARSHIP	6800 O ST LINCOLN NE 68520	1/30/2009	1 000 000
SCHOLARSHIP AMERICA	C/O FIRST NATIONAL BANK PO BOX 240 ST PETER MN 56082	5/29/2009	60 900
IMAGINE AMERICAN FOUNDATION	1101 CONNECTICUT AVENUE NW SUITE 901 WASHINGTON DC 20036-4303	6/12/2009	25 000
BOY SCOUTS OF AMERICA	1600 S 120TH STREET WALTON NE 68461	11/19/2009	25 000
PIUS X FOUNDATION	ATTN DEB SCHULTE 6000 A STREET LINCOLN NE 68506	10/13/2009	23 000
LATIN AMERICAN EDUCATIONAL FOUNDATION	561 SANTE FE DR DENVER CO 80204	1/23/2009	12 000
JUNIOR ACHIEVEMENT-ROCKY MT	ATTN KRISTI SHAFFER 1445 MARKET ST DENVER CO 80202	9/22/2009	10 000
THANKS USA	1390 CHAIN BRIDGE ROAD #250 MCLEAN VA 22101	11/19/2009	10 000
JUNIOR ACHIEVEMENT	285 SOUTH 68TH SUITE 309 LINCOLN NE 68510	12/14/2009	8 450
PIUS X FOUNDATION	ATTN DEB SCHULTE 6000 A STREET LINCOLN NE 68506	12/31/2009	8 100
JUNIOR ACHIEVEMENT	285 SOUTH 68TH SUITE 309 LINCOLN NE 68510	8/29/2009	5 000
TEAMMATES MENTORING PROGRAM	6801 O STREET LINCOLN NE 68510	8/24/2009	3 100
NORTHERN STATE UNIVERSITY	ATTN BECKY MEHLHOFF 620 15TH AVE SE ABERDEEN SD 57401	4/9/2009	3 000
ST JOSEPH SCHOOL	ATTN SISTER MARY JOSEPH 1940 S 77TH ST LINCOLN NE 68508	7/10/2009	3 000
UNIVERSITY SCHOOL OF NASHVILLE	ATTN SAMUEL JACKSON 2000 EDGEHILL AVE NASHVILLE TN 37212	12/31/2009	3 000
PIUS X FOUNDATION	ATTN DEB SCHULTE 6000 A STREET LINCOLN NE 68506	4/6/2009	2 800
JUNIOR ACHIEVEMENT OF NORTH FLORIDA	4049 WOODCOCK DR STE 200 JACKSONVILLE FL 32207	5/13/2009	2 500
LINCOLN CHAMBER ECONOMIC DEVELOPMENT CORP	PO BOX 83006 LINCOLN NE 68501-3006	8/10/2009	2 500
WHEATON COLLEGE	ATTN BONNIE WELSH 501 COLLEGE AVE WHEATON IL 60187	12/31/2009	1 920
HEALING WATERS INT L	ATTN KATHRINE JANSEN 534 COMMONS DR GOLDEN CO 80401	7/10/2009	1 600
PIUS X FOUNDATION	ATTN DEB SCHULTE 6000 A STREET LINCOLN NE 68506	7/10/2009	1 600
BRYAN COLLEGE	ATTN VANCE BERGER PO BOX 7000 DAYTON TN 37321	4/9/2009	1 500
COLUMBIA UNIVERSITY IN THE CITY OF NY	ATTN LORRAINE HERNANDEZ 475 RIVERSIDE DR NEW YORK NY 10115	4/9/2009	1 500
REGIS UNIVERSITY	ATTN JOEL GARCIA 3333 REGIS BLVD B 18 DENVER CO 80221	4/9/2009	1 500
AMERICAN HEART ASSOCIATION	ATTN GINA COTTON 1540 S 70TH STREET LINCOLN NE 68506	7/10/2009	1 500
UNIVERSITY OF OKLAHOMA FOUNDATION INC	ATTN RITA SHERWIN 100 TIMBERDELL RD NORMAN OK 73019	7/10/2009	1 500
COVENANT COLLEGE	ATTN JEFFREY HALL 14049 SCENIC HWY LOOKOUT MOUNTAIN GA 30750	10/10/2009	1 500
GOSHEN COLLEGE	ATTN ROGER NAFZIGER 1700 S MAIN ST GOSHEN IN 46526	7/10/2009	1 500
RANDOLPH COLLEGE	ATTN TERJ MARTIN 2500 RIVERMONT AVE LYNCHBURG VA 24503	12/31/2009	1 500
MIAMI UNIVERSITY	ATTN JERRY WRIGHT 826 CHESTNUT LANE OXFORD OH 45056	12/31/2009	1 500
MIAMI UNIVERSITY	ATTN JERRY WRIGHT 826 CHESTNUT LANE OXFORD OH 45056	7/10/2009	1,350
AMERICAN CANCER SOCIETY	ATTN RONDA BRUNS 5733 S 34TH ST LINCOLN NE 68518	7/10/2009	1 110
MICHAEL PARADISE/THE ART INSTITUTE OF FORT LAUDERDALE	STUDENT FINANCIAL SERVICES 1789 S E 17TH ST FT LAUDERDALE FL 33316	8/1/2009	1 000
SERENA FREITAS & UNIV OF MAINE AT FARMINGTON	FINANCIAL AID OFFICE 244 MAIN STREET FARMINGTON ME 04938	7/24/2009	1 000
THE SMILE TRAIN	41 MADISON AVE 28TH FLOOR NEW YORK NY 10010	4/9/2009	1 000
WORLD VISION	ATTN NATASHA BICKLEY PO BOX 8716 FEDERAL WAY WA 98063	4/9/2009	1 000
FOUNDATIONS ACADEMY INC	ATTN SUSAN HERRICK 6100 N LOCUST GROVE RD MERIDIAN ID 83646-5469	7/10/2009	1 000
WILDLIFE RESCUE COALITION OF NE FL	ATTN BARBARA TIDWELL 3930 NOVALENE LN JACKSONVILLE FL 32277	10/13/2009	1 000
FOLGER MCKINSEY E S	ATTN KELLY CORNACCHIA 175 ARUNDEL BEACH RD SEVERNA PARK MD 21148	12/1/2009	1 000
LINCOLN CHILDREN'S ZOO	ATTN RACHELLE HUMISTON 1222 S 27TH LINCOLN NE 68502	12/31/2009	1 000
NE GOLF FOUNDATION	ATTN CRAIG AMES 6618 S 118TH ST OMAHA NE 68137	12/31/2009	1 000
LINCOLN CHILDREN'S MUSEUM	ATTN DARREN MACFEE 1420 P STREET LINCOLN NE 68508	12/31/2009	1 000
MARCH OF DIMES	ATTN JUDY LARSON 4040 WOODCOCK DR JACKSONVILLE FL 32207	7/10/2009	981
RALLY FOUNDATION FOR CHILDHOOD CANCER RESEARCH	ATTN DONNA WATKINS 5775 GLENRIDGE DR BLDG C SANDY SPRINGS GA 30328	4/9/2009	900
NEBRASKA WESLEYAN UNIVERSITY	ATTN TIM THIETJE 5000 ST PAUL AVE LINCOLN NE 68504	7/10/2009	900
CONCORDIA UNIVERSITY-MATCHING GIFT PROGRAM	ATTN ROGER BRIMMERMAN 800 N COLUMBIA SEWARD NE 68434	12/31/2009	900
ST JOHN'S UNIVERSITY	ATTN RHONDA ROSSMAN PO BOX 7222 COLLEGEVILLE MN 56321	4/9/2009	750
TULSA COMMUNITY COLLEGE	ATTN JEANNA GRANT 6111 E SKELLY DR TULSA OK 74135	12/31/2009	750
RACHEL HUNTER & IUPUI	SCHOLARSHIP OFFICE 420 UNIVERSITY BLVD #250 INDIANAPOLIS IN 46202	7/24/2009	600
AMANDA RILEY & OHIO VALLEY UNIVERSITY	BUSINESS OFFICE 1 CAMPUS VIEW DR VIENNA WV 26105	7/24/2009	600
CAROLINE BUSENBURG & PURDUE UNIVERSITY	ATTN OUTSIDE AWARDS 610 PURDUE MALL WEST LAFAYETTE IN 47907	7/24/2009	600
DEVYN LINTZENICH & SAINT MARY	OF THE WOODS COLLEGE OFFICE ADMISSIONS SAINT MARY OF THE WOODS IN 47876-0067	7/24/2009	600
ALPHA GAMMA SIGMA FOUNDATION	4001 HOLDREGE ST LINCOLN NE 68503	4/9/2009	600
NPT BREAST CANCER	ATTN EMMANUEL GARCIA 165 TOWNSHIP LINE RD JENKINTOWN PA 19046	12/31/2009	600
NET FOUNDATION FOR RADIO	ATTN ROD BATES 1800 N 33RD ST LINCOLN NE 68503	4/9/2009	565
LINCOLN ROTARY CLUB #14 FOUNDATION	ATTN BARBARA BARTLE PO BOX 83843 LINCOLN NE 68501-3843	4/9/2009	511
JUNIOR ACHIEVEMENT-ROCKY MT	ATTN KRISTI SHAFFER 1445 MARKET ST DENVER CO 80202	7/28/2009	500
LINCOLN CHILDREN'S MUSEUM	ATTN DARREN MACFEE 1420 P STREET LINCOLN NE 68508	4/9/2009	500
NETWORK OF INTERNATIONAL SCHOOLS	ATTN TAMMY ROACH PRJLT 003172 3790 GOODMAN RD E SOUTHAVEN MS 38672	4/9/2009	500
NECESSITIES INC	ATTN MAUREEN LUTZ P O BOX 11 RIDGEFIELD CT 06877	7/10/2009	500
AVON PRODUCTS FOUNDATION INC	ATTN STEPHANIE REDA AVON PLAZA RYE NY 10580	7/10/2009	500
TREASURE VALLEY FAMILY YMCA	ATTN CLIFF NAUMANN 1050 WY STATE ST BOISE ID 83702	7/10/2009	500
NORRIS SCHOOL DIST EDUCATIONAL FUND	ATTN LARRY GROSSHANS 25211 S 58TH ST FORT NE 68358	7/10/2009	500
FALMOUTH EDUCATION FOUNDATION	ATTN BARRY LUNDQUIST PO BOX 6043 FALMOUTH ME 04105	12/31/2009	500
YMCA	ATTN ANGELA DUNN 570 FALLBROOK BLVD LINCOLN NE 68521	12/31/2009	500
CLEMONSON UNIVERSITY FOUNDATION	ATTN MANDY SMITH P O BOX 1889 CLEMONSON SC 29633-1889	4/9/2009	450
FREDONIA COLLEGE FOUNDATION	ATTN JUDITH TENAMORE 272 CENTRAL AVE FREDONIA NY 14063	4/9/2009	450
NEBRASKA WESLEYAN UNIVERSITY	ATTN TIM THIETJE 5000 ST PAUL AVE LINCOLN NE 68504	12/31/2009	450
CONCEPTION SEMINARY COLLEGE	ATTN BENEDICT NEENAN PO BOX 501 CONCEPTION MO 64433	12/31/2009	450
UNIVERSITY OF WYOMING FOUNDATION	ATTN MARY ANN GARMAN 1200 E IVINSON AVE LARAMIE WY 82070	12/31/2009	450
AMERICAN CANCER SOCIETY	ATTN RONDA BRUNS 5733 S 34TH ST LINCOLN NE 68518	10/13/2009	440
UNIVERSITY OF SC EDUCATIONAL FUND	ATTN DARLA SMITH 1800 HAMPTON ST COLUMBIA SC 29208	4/9/2009	420
CHILDREN'S HOME SOCIETY	ATTN KYMBERLY COOK PO BOX 5618 JACKSONVILLE FL 32247	12/18/2009	412
HULSTROM OPTIONS	ATTN KYM LEBLANC-ESPARZA 11551 WYCO DR NORTHGLENN CO 80233	12/31/2009	400
YALE UNIVERSITY	ATTN GRACIE WATKINS PO BOX 2038 NEW HAVEN CT 06521	4/9/2009	375
YALE UNIVERSITY	ATTN GRACIE WATKINS PO BOX 2038 NEW HAVEN CT 06521	12/31/2009	375
BOISE STATE UNIVERSITY/BOISE STATE RADIO	ATTN CAROL WILKE 1910 UNIVERSITY DR BOISE ID 83725	4/9/2009	360
SPECIAL OLYMPICS INC	ATTN CINDY MUMM 1133 19TH ST NW WASHINGTON DC 20036	10/13/2009	328
UNITED WAY OF LANCASTER COUNTY	206 SOUTH 13TH ST LINCOLN NE 68508 2049	6/22/2009	300
CONCEPTION SEMINARY COLLEGE	ATTN BENEDICT NEENAN PO BOX 501 CONCEPTION MO 64433	4/9/2009	300
MICHIGAN STATE UNIVERSITY	ATTN SUE MCCONNELL 300 SPARTAN WAY EAST LANSING MI 48824	4/9/2009	300
MORNINGSIDE COLLEGE	ATTN THOMAS RICE 1501 MORNINGSIDE AVE SIOUX CITY IA 50106	4/9/2009	300
UNIVERSITY OF AR FOUNDATION	ATTN LEANNA FOSHE 300 UNIVERSITY HOUSE FAYETTEVILLE AR 72701	4/9/2009	300
UNIVERSITY OF WYOMING FOUNDATION	ATTN MARY ANN GARMAN 1200 E IVINSON AVE LARAMIE WY 82070	4/9/2009	300
COLORADO STATE UNIVERSITY	ATTN NANCY ANDREWS 510 UNIVERSITY SERVICES CTR FORT COLLINS CO 80523	7/10/2009	300
UNIVERSITY OF FL FOUNDATION INC	ATTN LINDA RANEY PO BOX 14425 GAINESVILLE FL 32604 2425	7/10/2009	300
UNIVERSITY OF NEBRASKA - OMAHA	ATTN KIMBERLY BALKOVEC 6001 DODGE ST CPACS 200 OMAHA NE 68182	7/10/2009	300
UNIVERSITY OF NEBRASKA FOUNDATION	ATTN DANIEL MORIN P O BOX 82555 LINCOLN NE 68501	12/31/2009	300
CONCORDIA UNIVERSITY-MATCHING GIFT PROGRAM	ATTN ROGER BRIMMERMAN 800 N COLUMBIA SEWARD NE 68434	12/31/2009	300
THE ARC OF JACKSONVILLE	ATTN CARA BOWYER 1050 N DAVIS ST JACKSONVILLE FL 32209	12/31/2009	300
JUVENILE DIABETES RESEARCH FOUNDATION	ATTN SANDI MEHL 8055 E TUFTS AVE DENVER CO 80237	12/31/2009	300
NET FOUNDATION FOR RADIO	ATTN ROD BATES 1800 N 33RD ST LINCOLN NE 68503	7/10/2009	270
CHRIS KIDS	3109 CLAIRMONT RD SUITE B ATLANTA GA 30329	4/9/2009	250
CHRIS KIDS	3109 CLAIRMONT RD SUITE B ATLANTA GA 30329	10/13/2009	250
WILLOW CREEK ELEMENTARY	ATTN ANN PADDOR 7855 W WILLOW WHY CENTENNIAL CO 80112	12/31/2009	250
CALLANWOLDE FOUNDATION INC	ATTN SAM GOLDMAN 880 BRIARCLIFF RD N E ATLANTA GA 30306	12/31/2009	250
ST JOHNS RIVERKEEPER INC	ATTN JIMMY ORT 280 UNIVERSITY BLVD N JACKSONVILLE FL 32211	12/31/2009	250
SERENDIPITY GSD RESCUE	ATTN RACHEL CLARK PO BOX 8791 ST LOUIS MO 63101	7/10/2009	230
THE ARC OF JACKSONVILLE	ATTN CARA BOWYER 1050 N DAVIS ST JACKSONVILLE FL 32209	7/10/2009	200
LAPEL HIGH SCHOOL	ATTN JERRY KEMERLY 1850 S 900 WEST LAPEL IN 46051	4/9/2009	200
ST MARY'S	ATTN NINA BECK 1434 K STREET LINCOLN NE 68508	4/9/2009	200
JUVENILE DIABETES	ATTN VANESSA CAMPBELL 120 WALL ST 19TH FLOOR NEW YORK NY 10005	7/10/2009	200
CITIZENS CARING FOR CHILDREN	ATTN CAMREE BELKNAP 3317 S WYNN DR EDMOND OK 73013	7/10/2009	200
MARCH OF DIMES	ATTN JUDY LARSON 4040 WOODCOCK DR JACKSONVILLE FL 32207	7/10/2009	200
MARCH OF DIMES	ATTN JUDY LARSON 4040 WOODCOCK DR JACKSONVILLE FL 32207	7/10/2009	200
NORTHTRIDGE ELEMENTARY	ATTN CYNTHIAH BERGER 555 SOUTHPARK DR HIGHLANDS RANCH CO 80126	7/10/2009	200
AMERICAN CANCER SOCIETY GREAT WEST DIV	ATTN JARRETT MCEWAN 4550 E BELL RD PHOENIX AZ 85032	10/13/2009	200
HASTINGS PUBLIC SCHOOLS FOUNDATION	ATTN ROGER DOERR PO BOX 128 HASTINGS NE 68902	12/31/2009	200
ST MICHAEL CATHOLIC SCHOOL	ATTN PATRICK FOX 16280 DULUTH AVE SE PRIOR LAKE MN 55372	12/31/2009	200

PIUS X HIGH SCHOOL	ATTN MICHELLE BIRKEL 6000 A ST LINCOLN NE 68510	12/31/2009	200
GREAT	ATTN SEAN MCGRAW 12021 S SWIFT FOX WAY PARKER CO 80134	12/31/2009	200
FOOD BANK OF LINCOLN	ATTN SCOTT YOUNG 4840 DORIS BAIR CIRCLE LINCOLN NE 68504	12/31/2009	200
CITY IMPACT	ATTN BRAD BRYAN 400 N 27TH ST LINCOLN NE 68503	12/31/2009	200
PIT FOUNDATION THE	ATTN MELANIE BRENSINGER PO BOX 3481 JERSEY CITY NJ 04303	7/10/2009	150
PEOPLE S CITY MISSION	ATTN PAMELA HINZ P O BOX 80636 LINCOLN NE 68501	12/31/2009	150
WSPA-USA	89 SOUTH ST SUITE 201 BOSTON MA 02111	4/9/2009	134
SUNRISE COMMUNICATIONS INC	941 O STREET SUITE 1025 LINCOLN NE 68508	4/9/2009	120
CO PUBLIC TELEVISION	2900 WELTON ST DENVER CO 80205	4/9/2009	118
JACKSONVILLE HUMANE SOCIETY	8484 BEACH BLVD JACKSONVILLE FL 32216	4/9/2009	100
SAVE THE MANATEE CLUB	500 N MAITLAND AVE MAITLAND FL 32751	4/9/2009	100
ALZHEIMER S ASSOCIATION	ATTN SHELLY HOUSTON 225 N MICHIGAN AVE 17TH FLOOR CHICAGO IL 60601	7/10/2009	100
PEOPLE S CITY MISSION	ATTN PAMELA HINZ P O BOX 80636 LINCOLN NE 68501	7/10/2009	100
FOOD BANK OF LINCOLN	ATTN SCOTT YOUNG 4840 DORIS BAIR CIRCLE LINCOLN NE 68504	7/10/2009	100
JUNIOR ACHIEVEMENT- ROCKY MT	ATTN KRISTI SHAFFER 1445 MARKET ST DENVER CO 80202	7/10/2009	100
DOCTORS WITHOUT BORDERS	ATTN CHARLIE KINZER 333 7TH AVE FLOOR 2 NEW YORK NY 10001 5004	7/10/2009	100
JUVENILE DIABETES RESEARCH FOUNDATION	ATTN SANDI MEHL 8055 E TUFTS AVE DENVER CO 80237	10/13/2009	100
FOOD BANK OF LINCOLN	ATTN SCOTT YOUNG 4840 DORIS BAIR CIRCLE LINCOLN NE 68504	12/31/2009	100
FOOD BANK OF LINCOLN	ATTN SCOTT YOUNG 4840 DORIS BAIR CIRCLE LINCOLN NE 68504	12/31/2009	100
HABITAT FOR HUMANITY	ATTN MARTHA REYNOLDS PO BOX 7024 AMERICUS GA 31709	12/31/2009	100
DOWN SYNDROME ASSOCIATION OF JACKSONVILLE	ATTN JENNIE PONDER 1050 N DAVIS ST JACKSONVILLE FL 32209	12/31/2009	100
NPT BREAST CANCER	ATTN EMMANUEL GARCIA 165 TOWNSHIP LINE RD JENKINTOWN PA 19048	12/31/2009	100
HUBBARD HOUSE INC	ATTN CAROL GINZIG PO BOX 4909 JACKSONVILLE FL 32201	12/31/2009	100
COMMUNITY HOSPICE FOUNDATION	ATTN JANET FRAMPTON 4266 SUNBEAM RD JACKSONVILLE FL 32257	12/31/2009	100
PRIOR YEAR CONTRIBUTIONS REVERSED	N/A	12/31/2009	(600)
			<u>1,271,192</u>

Application for Extension of Time To File an
Exempt Organization Return

OMB No 1545-1709

► File a separate application for each return

- If you are filing for an Automatic 3-Month Extension, complete only Part I and check this box ☒ X
 - If you are filing for an Additional (Not Automatic) 3-Month Extension, complete only Part II (on page 2 of this form)
- Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed)

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

Electronic Filing (e-file) Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www.irs.gov/efile and click on e-file for Charities & Nonprofits

Type or print	Name of Exempt Organization	Employer identification number
	NELNET FOUNDATION	20-2202134
	Number, street, and room or suite no. If a P.O. box, see instructions	
File by the due date for filing your return. See instructions	121 SOUTH 13TH STREET,	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions	
	LINCOLN, NE 68508	

Check type of return to be filed (file a separate application for each return)

☐ Form 990	☐ Form 990-T (corporation)	☐ Form 4720
☐ Form 990-BL	☐ Form 990-T (sec. 401(a) or 408(a) trust)	☐ Form 5227
☐ Form 990-EZ	☐ Form 990-T (trust other than above)	☐ Form 6069
☒ Form 990-PF	☐ Form 1041-A	☐ Form 8870

- The books are in the care of ► SCOTT GUBBELS

Telephone No ► 402 458-3041

FAX No ►

INTERNAL REVENUE SERVICE
W&I-FIELD ASSISTANCE
OMAHA, NE 68102

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension will cover

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/15, 2010, to file the exempt organization return for the organization named above. The extension is for the organization's return for

- ☒ calendar year 2009 or
► ☐ tax year beginning _____, _____, and ending _____, _____

2 If this tax year is for less than 12 months, check reason ☐ Initial return ☐ Final return ☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	3a	\$	1,644.
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit	3b	\$	1,644.
c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	3c	\$	0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions

For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

Form 8868 (Rev. 4-2009)

KPMG LLP
Two Central Park Plaza
Suite 1501
Omaha, Nebraska 68102
402-5565207