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Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

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

2012

Open to Public Inspection

For calendar year 2012 or tax year beginning

, 2012, and ending

, 20

Name of foundation NELNET FOUNDATION		A Employer identification number 20-2202134
Number and street (or P O box number if mail is not delivered to street address) 121 SOUTH 13TH STREET		B Telephone number (see instructions) (402) 458-3041
City or town, state, and ZIP code LINCOLN, NE 68508		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 ☐
G Check all that apply	Initial return ☐ Initial return of a former public charity Final return ☐ Amended return Address change ☐ Name change ☐	
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) \$ 6,757,696. 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 instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)		2,981,908.			
2 Check ☐ if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		76,279.	76,279.		ATCH 1
4 Dividends and interest from securities					
5a Gross rents					
b Net rental income or (loss)		761,929.			
6a Net gain or (loss) from sale of assets not on line 10					
b Gross sales price for all assets on line 6a 1,963,488.			761,929.		
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		3,820,116.	838,208.		
13 Compensation of officers, directors, trustees, etc.					
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees (attach schedule)					
b Accounting fees (attach schedule)		29,807.	26,827.		2,980.
c Other professional fees (attach schedule) *					
17 Interest		1,226.	1,226.		
18 Taxes (attach schedule) (see instructions) ATCH 3					
19 Depreciation (attach schedule) and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses (attach schedule) ATCH 4		322.			322.
24 Total operating and administrative expenses. Add lines 13 through 23		31,355.	28,053.		3,302.
25 Contributions, gifts, grants paid ATT: 13		2,194,144.			ATT: 13 1,374,144.
26 Total expenses and disbursements. Add lines 24 and 25		2,225,499.	28,053.		1,377,446.
27 Subtract line 26 from line 12.		1,594,617.			
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)			810,155.		
c Adjusted net income (if negative, enter -0-)					

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	3,111,776.	864,948.	864,948.
	2 Savings and temporary cash investments	955,068.	37,782.	37,782.
	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 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), **		1,507,324.	1,579,973.
	b Investments - corporate stock (attach schedule) ATCH 6	305,445.	2,384,328.	2,830,526.
	c Investments - corporate bonds (attach schedule)			
	11 Investments - land, buildings, and equipment basis ▶			
Less: accumulated depreciation (attach schedule) ▶				
12 Investments - mortgage loans				
13 Investments - other (attach schedule) ATCH 7	405,000.	1,228,642.	1,384,417.	
14 Land, buildings, and equipment basis ▶				
Less: accumulated depreciation (attach schedule) ▶				
15 Other assets (describe ▶ ATCH 8)	10,050.	60,050.	60,050.	
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	4,787,339.	6,083,074.	6,757,696.	
Liabilities	17 Accounts payable and accrued expenses	36,051.	23,250.	
	18 Grants payable	68,450.	888,450.	
	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 ▶)			
	23 Total liabilities (add lines 17 through 22)	104,501.	911,700.	
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	4,682,838.	5,171,374.	
30 Total net assets or fund balances (see instructions)	4,682,838.	5,171,374.		
31 Total liabilities and net assets/fund balances (see instructions)	4,787,339.	6,083,074.		

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	4,682,838.
2 Enter amount from Part I, line 27a	2	1,594,617.
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	6,277,455.
5 Decreases not included in line 2 (itemize) ▶ ATCH 9	5	1,106,081.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	5,171,374.

**ATCH 5

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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 SEE PART IV SCHEDULE					
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) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col. (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	761,929.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8			3	0	

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 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))
2011	1,181,629.	4,623,389.	0.255576
2010	342,166.	2,327,784.	0.146992
2009	1,271,114.	1,796,288.	0.707634
2008	493,436.	3,186,201.	0.154867
2007	1,187,649.	3,603,153.	0.329614
2 Total of line 1, column (d)			2 1.594683
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 0.318937
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5			4 3,408,303.
5 Multiply line 4 by line 3			5 1,087,034.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 8,102.
7 Add lines 5 and 6			7 1,095,136.
8 Enter qualifying distributions from Part XII, line 4 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.			8 1,377,446.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see 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 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	8,102.
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	8,102.
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	8,102.
6	Credits/Payments:		
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	2,216.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	2,216.
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	5,886.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be: Credited to 2013 estimated tax ☐ 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 Instructions for the 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 ATCH 10	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 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 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? 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 instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	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				
14	The books are in care of SCOTT GUBBELS Telephone no 402-458-3041			
	Located at 121 SOUTH 13TH STREET, SUITE 201 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			
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No X
See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country 				

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 instructions)? ☐	1b	
Organizations relying on a current notice regarding disaster assistance check here ☐		
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 2012? ☐	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 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? ☐ Yes ☒ No		
If "Yes," list the years 		
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 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 2012 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 2012.) ☐	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 2012? ☐	4b	X

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

5a 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 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 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).

6a 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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

7b

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

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 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
ATCH 11		0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1 - see 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

0

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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 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 0

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 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 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 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 1,482,807.
b	Average of monthly cash balances	1b 1,977,399.
c	Fair market value of all other assets (see instructions)	1c
d	Total (add lines 1a, b, and c)	1d 3,460,206.
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
3	Subtract line 2 from line 1d	3 3,460,206.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4 51,903.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5 3,408,303.
6	Minimum investment return. Enter 5% of line 5	6 170,415.

Part XI Distributable Amount (see 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	1 170,415.
2a	Tax on investment income for 2012 from Part VI, line 5	2a 8,102.
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b
c	Add lines 2a and 2b	2c 8,102.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3 162,313.
4	Recoveries of amounts treated as qualifying distributions	4
5	Add lines 3 and 4	5 162,313.
6	Deduction from distributable amount (see instructions)	6
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7 162,313.

Part XII Qualifying Distributions (see 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 1,377,446.
b	Program-related investments - total from Part IX-B	1b
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2
3	Amounts set aside for specific charitable projects that satisfy the:	
a	Suitability test (prior IRS approval required)	3a
b	Cash distribution test (attach the required schedule)	3b
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4 1,377,446.
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 instructions).	5 8,102.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6 1,369,344.

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 instructions)

	(a) Corpus	(b) Years prior to 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				162,313.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only				
b Total for prior years 20 <u>10</u> , 20 <u>09</u> , 20 <u>08</u>				
3 Excess distributions carryover, if any, to 2012:				
a From 2007 993,131.				
b From 2008 287,570.				
c From 2009 1,182,168.				
d From 2010 226,467.				
e From 2011 950,764.				
f Total of lines 3a through e	3,640,100.			
4 Qualifying distributions for 2012 from Part XII, line 4. ► \$ <u>1,377,446.</u>				
a Applied to 2011, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2012 distributable amount				162,313.
e Remaining amount distributed out of corpus	1,215,133.			
5 Excess distributions carryover applied to 2012. (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	4,855,233.			
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 instructions				
e Undistributed income for 2011. Subtract line 4a from line 2a. Taxable amount - see instructions				
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)	993,131.			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	3,862,102.			
10 Analysis of line 9.				
a Excess from 2008 287,570.				
b Excess from 2009 1,182,168.				
c Excess from 2010 226,467.				
d Excess from 2011 950,764.				
e Excess from 2012 1,215,133.				

Form **990-PF** (2012)

Part XIV Private Operating Foundations (see 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 2012, 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)

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

Tax year	Prior 3 years				(e) Total
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	
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 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 instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number or e-mail of the person to whom applications should be addressed:

ATCH 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				1,374,144.
Total			▶ 3a	1,374,144.
b Approved for future payment SEE ATTACHMENT 14				888,450.
Total			▶ 3b	888,450.

Form 990-PF (2012)

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments						
4 Dividends and interest from securities				14	76,279.	
5 Net rental income or (loss) from real estate						
a Debt-financed property						
b Not debt-financed property						
6 Net rental income or (loss) from personal property .						
7 Other investment income						
8 Gain or (loss) from sales of assets other than inventory				18	761,929.	
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory . .						
11 Other revenue a _____						
b _____						
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)					838,208.	
13 Total. Add line 12, columns (b), (d), and (e)					13	838,208.

(See worksheet in line 13 instructions to verify calculations)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

[illegible]

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? a Transfers from the reporting foundation to a noncharitable exempt organization of: (1) Cash (2) Other assets b Other transactions: (1) Sales of assets to a noncharitable exempt organization (2) Purchases of assets from a noncharitable exempt organization (3) Rental of facilities, equipment, or other assets (4) Reimbursement arrangements (5) Loans or loan guarantees (6) Performance of services or membership or fundraising solicitations c Sharing of facilities, equipment, mailing lists, other assets, or paid employees d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.	<table border="1"> <thead> <tr> <th></th><th>Yes</th><th>No</th></tr> </thead> <tbody> <tr> <td>1a(1)</td><td></td><td>X</td></tr> <tr> <td>1a(2)</td><td></td><td>X</td></tr> <tr> <td></td><td></td><td></td></tr> <tr> <td>1b(1)</td><td></td><td>X</td></tr> <tr> <td>1b(2)</td><td></td><td>X</td></tr> <tr> <td>1b(3)</td><td></td><td>X</td></tr> <tr> <td>1b(4)</td><td></td><td>X</td></tr> <tr> <td>1b(5)</td><td></td><td>X</td></tr> <tr> <td>1b(6)</td><td></td><td>X</td></tr> <tr> <td>1c</td><td></td><td>X</td></tr> </tbody> </table>		Yes	No	1a(1)		X	1a(2)		X				1b(1)		X	1b(2)		X	1b(3)		X	1b(4)		X	1b(5)		X	1b(6)		X	1c		X
	Yes	No																																
1a(1)		X																																
1a(2)		X																																
1b(1)		X																																
1b(2)		X																																
1b(3)		X																																
1b(4)		X																																
1b(5)		X																																
1b(6)		X																																
1c		X																																

[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.

[illegible]

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer or trustee

5/14/2013
Date

► Tax Director
Title

May the IRS discuss this return with the preparer shown below (see instructions)? ☒ Yes ☐ No

Print/Type preparer's name VONITA L. WOOD	Preparer's signature VONITA L. WOOD	Date 05/13/2013	Check ☐ if self-employed	PTIN P00415828
Firm's name ▶ LABENZ & ASSOCIATES LLC			Firm's EIN ▶ 47-0814192	
Firm's address ▶ 4535 NORMAL BLVD., SUITE 195 LINCOLN, NE 68506			Phone no 402-437-8383	

Schedule of Contributors

OMB No 1545-0047

▶ **Attach to Form 990, Form 990-EZ, or Form 990-PF.**

2012

Name of the organization
NELNET FOUNDATION

Employer identification number
20-2202134

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

- ☐ 501(c)() (enter number) organization
- ☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
- ☐ 527 political organization

Form 990-PF

- ☒ 501(c)(3) exempt private foundation
- ☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
- ☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990; or check the box on line H of its Form 990-EZ or on Part I, line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization **NELNET FOUNDATION**Employer identification number
20-2202134**Part I** Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	NELNET, INC. 121 SOUTH 13TH STREET LINCOLN, NE 68508	\$ 2,981,908.	Person ☒ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

20-2202134

Part II

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	VARIOUS PUBLICLY TRADED SECURITIES SEE ATTACHMENT 15	\$ 2,981,908.	2012
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
- - -	- - - - - - - - - - - -	\$ - - -	- - -
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
- - -	- - - - - - - - - - - -	\$ - - -	- - -
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
- - -	- - - - - - - - - - - -	\$ - - -	- - -
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
- - -	- - - - - - - - - - - -	\$ - - -	- - -
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
- - -	- - - - - - - - - - - -	\$ - - -	- - -
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
- - -	- - - - - - - - - - - -	\$ - - -	- - -

Name of organization NELNET FOUNDATION

Employer identification number

20-2202134

Part III Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry.

For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ▶ \$

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
1,603,175.		55,000 SH INTERACTIVE INTELLIGENCE GROUP PROPERTY TYPE: SECURITIES 888,152.				D	08/12/2010 715,023.	03/15/2012
253,548.		3,531 SH VANGUARD TOTAL STOCK MARKET ETF PROPERTY TYPE: SECURITIES 227,736.				P	08/13/2008 25,812.	04/30/2012
16,645.		500 SH BRISTOL MYERS SQUIBB CO PROPERTY TYPE: SECURITIES 11,230.				D	09/21/2009 5,415.	04/30/2012
30,120.		650 SH IMPERIAL OIL LTD PROPERTY TYPE: SECURITIES 25,258.				D	01/08/2010 4,862.	04/30/2012
60,000.		BRIGHT DIRECTIONS FUND 100 PROPERTY TYPE: SECURITIES 49,183.				P	VARIOUS 10,817.	11/30/2012
TOTAL GAIN(LOSS)							<u>761,929.</u>	

FEDERAL FOOTNOTES

FORM 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-SUPPORTED 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. SCHOLARSHIP - 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 MERIT 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 \$1,000 PER YEAR MADE BY EMPLOYEES TO ACCREDITED SECONDARY SCHOOLS AND ACCREDITED TWO-YEAR OR FOUR-YEAR PUBLIC OR PRIVATE COLLEGES, UNIVERSITIES, GRADUATE OR PROFESSIONAL SCHOOLS, AND OTHER ORGANIZATIONS CLASSIFIED UNDER INTERNAL REVENUE CODE SECTION 501(C)(3).

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.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
INTEREST	17,238.	17,238.
DIVIDENDS	59,041.	59,041.
TOTAL	<u>76,279.</u>	<u>76,279.</u>

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>CHARITABLE PURPOSES</u>
INVESTMENT FEES	12,845.	11,561.	1,284.
PROFESSIONAL FEES	16,962.	15,266.	1,696.
TOTALS	<u>29,807.</u>	<u>26,827.</u>	<u>2,980.</u>

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
FOREIGN TAXES WITHHELD	1,226.	1,226.
TOTALS	<u>1,226.</u>	<u>1,226.</u>

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
MISCELLANEOUS EXPENSES	322.	322.
TOTALS	322.	322.

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

ATTACHMENT 5

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
VARIOUS U.S. OBLIGATIONS	492,324.	506,365.
US OBLIGATIONS TOTAL	<u>492,324.</u>	<u>506,365.</u>
VARIOUS STATE OBLIGATIONS	1,015,000.	1,073,608.
STATE OBLIGATIONS TOTAL	<u>1,015,000.</u>	<u>1,073,608.</u>
US AND STATE OBLIGATIONS TOTAL	<u>1,507,324.</u>	<u>1,579,973.</u>

FORM 990PF, PART II - CORPORATE STOCK

ATTACHMENT 6

DESCRIPTION

ENDING ENDING
BOOK VALUE FMV

VARIOUS CORPORATE STOCK

2,384,328. 2,830,526.

TOTALS

2,384,328. 2,830,526.

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION

COLLEGE SAVINGS PLAN INVSTMENT
VARIOUS MUTUTAL FUNDS

TOTALS

ATTACHMENT 7

<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
415,817.	509,213.
812,825.	875,204.
<u>1,228,642.</u>	<u>1,384,417.</u>

ATTACHMENT 8

FORM 990PF, PART II - OTHER ASSETS

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
DEPOSITS	10,050.	10,050.
VOLUNTEERSPOT	50,000.	50,000.
TOTALS	<u>60,050.</u>	<u>60,050.</u>

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCESDESCRIPTIONAMOUNT

ADJUST BOOK VALUE OF IN-KIND
CONTRIBUTIONS OF SECURITIES FROM FAIR
MARKET VALUE ON DATE OF GIFT TO DONOR'S
COST BASIS - SEE ATTACHMENT 15

1,106,081.

TOTAL

1,106,081.

FORM 990PF, PART VII-A, LINE 3 - CONFORMED COPY OF THE CHANGES

SEE ATTACHED RESOLUTION TO AMEND THE ARTICLES OF INCORPORATION.

**NOTICE AND AGENDA
OF
SPECIAL MEETING OF DIRECTORS
OF
NELNET FOUNDATION**

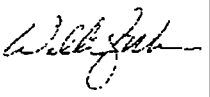
To be held March 22, 2012

A Special Meeting of the directors of NELNET FOUNDATION (the "Company") will be held at the Monte Carlo Hotel, Las Vegas, Nevada on March 22, 2012, at 2:00 pm Pacific Time. If you are unable to attend in person, please use the following dial in number: 1-866-777-1265, Code 402 458 3032.

The directors will consider, among other business:

1. Amendment to the Articles of Incorporation of the Company
2. Such other business as may be taken up in the meeting of the directors.

Dated as of March 13, 2012

A handwritten signature in cursive script, appearing to read "William J. Munn", is written over a horizontal line. A vertical line extends downwards from the end of the signature.

William J. Munn
Assistant Secretary

**CERTIFICATE OF SECRETARY
NELNET FOUNDATION**

I certify that the following resolution is a true copy of a resolution adopted by the Board of Directors of the Nelnet Foundation, a Nebraska nonprofit corporation (the "Corporation") at a meeting of the Board of Directors held on March 22, 2012, and entered in the regular minute book of the Corporation, and now in full force and effect.

I also certify that the Board of Directors of the Corporation has, and at the time of adoption of the resolution had, full power and lawful authority to adopt the resolution and to confer on the officers of the Corporation the necessary powers to carry out the resolution, and such officers have full power and lawful authority to exercise the same.

WHEREAS, a quorum of the Board of Directors of the Corporation, having waived notice, were present at a special meeting of such Board held on March 22, 2012 and in such meeting unanimously approved and authorized, the following Resolutions.

RESOLVED: that the Articles of Incorporation of the Corporation shall be amended as follows:

Article V of the Articles of Incorporation is hereby deleted in its entirety and the following is inserted in its place:

The corporation is organized exclusively for charitable, scientific, and educational purposes within the meaning of section 501(c)(3) of the Internal Revenue Code, (or the corresponding section of any future federal tax code) including, without limitation, providing, or making provision for:

1. educational scholarships,
2. promoting education,
3. promoting scientific research in the public interest,
4. lessening the burdens of government, and the promotion of social welfare by combating community deterioration.

FURTHER RESOLVED: that any one of the Officers of the Corporation is authorized to execute and deliver any ancillary document or amendment or revision to any agreement or document which in the opinion of the officer executing or delivering any such agreement or document may be necessary or appropriate with respect to the foregoing Resolutions.

FURTHER RESOLVED: that any and all prior actions with respect to the Corporation made on behalf of the Corporation by the individuals named in the foregoing resolutions are ratified and confirmed.

Dated March 22, 2012

William J. Munn, Assistant Secretary

Page 1

ARTICLES OF INCORPORATION
OF
NELNET FOUNDATION



The undersigned, who are citizens of the United States and desire to form a non-profit corporation under the non-profit corporation laws of the State of Nebraska, do hereby certify:

I.

The name of the corporation shall be the Nelnet Foundation.

II.

The corporation shall have perpetual existence.

III.

The corporation is a public benefit corporation.

IV.

The corporation is organized under the Nebraska Non-Profit Corporation Act. No part of the net earnings of the corporation shall inure to the benefit of, or be distributable to its members, trustees, directors, officers, or other private persons, except that the corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in Article V below. No substantial part of the activities of the corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the corporation shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of or in opposition to any candidate for public office. Notwithstanding any other provision of these articles, the corporation shall not carry on any other activities not permitted to be carried on (a) by a corporation exempt from federal income tax under section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code, or (b) by a corporation, contributions to which are deductible under section 170(c)(2) of the Internal Revenue Code, or the corresponding section of any future federal tax code.

V.

The corporation is organized exclusively for charitable purposes, including, without limitation, for such purposes, the making of scholarships to students or distributions to educational institutions or organizations that qualify as exempt organizations under sections 501(c)(3) or 509(a)(1) of the Internal Revenue Code, or the corresponding section of any future federal tax code.

Page 2

VI.

The corporation will distribute its income for each tax year at a time and in a manner as not to become subject to the tax on undistributed income imposed by section 4942 of the Internal Revenue Code, or the corresponding section of any future federal tax code.

VII.

The corporation will not engage in any act of self-dealing as defined in section 4941(d) of the Internal Revenue Code, or the corresponding section of any future federal tax code.

VIII.

The corporation will not retain any excess business holdings as defined in section 4943(c) of the Internal Revenue Code, or the corresponding section of any future federal tax code.

IX.

The corporation will not make any investments in a manner as to subject it to tax under section 4944 of the Internal Revenue Code, or the corresponding section of any future federal tax code.

X.

The corporation will not make any taxable expenditures as defined in section 4945(d) of the Internal Revenue Code, or the corresponding section of any future federal tax code.

XI.

Upon the dissolution of the corporation, assets shall be distributed for one or more exempt purposes within the meaning of section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code, or shall be distributed to the federal government, or to a state or local government, for a public purpose. Any such assets not so disposed of shall be disposed of by a court of competent jurisdiction of the county in which the principal office of the corporation is then located, exclusively for such purposes or to such organization or organizations, as said court shall determine, which are organized and operated exclusively for such purpose.

XII.

The Corporation shall have all the powers provided by law in conjunction with the furtherance of its purposes.

XIII.

Page 3

The Corporation shall not have members.

XIV.

The street address of the initial registered office of the corporation shall be 233 South 13th Street, Suite 1400, Lincoln, Nebraska 68508. The initial registered agent at that address shall be Daniel F. Kaplan.

XV.

The name and street address of the incorporator is as follows: Daniel F. Kaplan, 233 South 13th Street, Suite 1400, Lincoln, Nebraska 68508.

The undersigned, as aforementioned, for the purpose of forming a non-profit corporation under the Nebraska Non-Profit Corporation Act, hereby adopt and sign these Articles of Incorporation this 4th day of January, 2005.


Daniel F. Kaplan, Incorporator

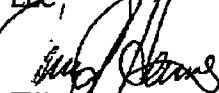
Page 4

CONSENT TO USE OF NAME

Nelnet, Inc., a corporation organized under the laws of the State of Nebraska, hereby consents, for itself and on behalf of Nelnet Capital, LLC, Nelnet Corporate Services, Inc., Nelnet Education Loan Funding, Inc., Nelnet Marketing Solutions, Inc., and Nelnet Mentor, LLC, to the organization of Nelnet Foundation, in the State of Nebraska.

IN WITNESS WHEREOF, the said Nelnet, Inc., for itself and on behalf of Nelnet Capital, LLC, Nelnet Corporate Services, Inc., Nelnet Education Loan Funding, Inc., Nelnet Marketing Solutions, Inc., and Nelnet Mentor, LLC, has caused this Consent to Use of Name to be executed by its vice president this 30th day of December, 2004.

Nelnet, Inc., for itself and on behalf of Nelnet Capital, LLC, Nelnet Corporate Services, Inc., Nelnet Education Loan Funding, Inc., Nelnet Marketing Solutions, Inc., and Nelnet Mentor, LLC,



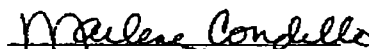
Terry J. Heimes

STATE OF NEBRASKA)
) ss.
COUNTY OF LANCASTER)

The foregoing Consent to Use of Name was acknowledged before me on this 30th day of December, 2004, by Terry J. Heimes, as CFO/Treasurer/Executive Director of Nelnet, Inc., for itself and on behalf of Nelnet Capital, LLC, Nelnet Corporate Services, Inc., Nelnet Education Loan Funding, Inc., Nelnet Marketing Solutions, Inc., and Nelnet Mentor, LLC, who acknowledged that he has executed the foregoing Consent to Use of Name as CFO/Treasurer/Executive Director of Nelnet, Inc., a Nebraska corporation, and that the statements therein contained are true.

WITNESS my hand and official seal.




Notary Public

I:\WPAD\Nelnet Inc\Corporate\2004\Consent to Use of Name.doc

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

ATTACHMENT 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>
BEN KISER 121 SOUTH 13TH STREET, SUITE 201 LINCOLN, NE 68508	PRESIDENT 1.00	0	0	0
JIM KRUGER 121 SOUTH 13TH STREET, SUITE 201 LINCOLN, NE 68508	VICE PRESIDENT, TREASURER 1.00	0	0	0
EDWARD P. MARTINEZ 3015 SOUTH PARKER ROAD, SUITE 400 DENVER, CO 80014	SECRETARY 1.00	0	0	0
JEFF NOORDHOEK 121 SOUTH 13TH STREET, SUITE 201 LINCOLN, NE 68508	DIRECTOR 1.00	0	0	0
STEVE BUTTERFIELD 6991 EAST CAMELBACK ROAD SUITE B290 SCOTTSDALE, AZ 85251	DIRECTOR 1.00	0	0	0

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

ATTACHMENT 11 (CONT'D)

<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>
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 13TH STREET, SUITE 201 LINCOLN, NE 68508	DIRECTOR 1.00	0	0	0
KIMBERLY RATH 121 SOUTH 13TH STREET, SUITE 201 LINCOLN, NE 68508	DIRECTOR 1.00	0	0	0

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
TERRY HEIMES 121 SOUTH 13TH STREET, SUITE 201 LINCOLN, NE 68508	DIRECTOR 1.00	0	0	0
JAMES P. ABEL 121 SOUTH 13TH STREET, SUITE 201 LINCOLN, NE 68508	DIRECTOR 1.00	0	0	0
WILLIAM CINTANI 121 SOUTH 13TH STREET, SUITE 201 LINCOLN, NE 68508	DIRECTOR 1.00	0	0	0
GRAND TOTALS		0	0	0

FEDERAL FOOTNOTES

FORM 990-PF, PART XV
GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR
ATTACHMENT 12

ALL THE GRANTS, SCHOLARSHIPS AND DONATIONS WERE PAID DURING 2012. NO INDIVIDUAL SCHOLARSHIPS WERE MADE TO STUDENTS WITH A FAMILY OR BUSINESS RELATIONSHIP TO ANY SUBSTANTIAL CONTRIBUTOR OR NELNET FOUNDATION BOARD MEMBERS. ALL THESE SCHOLARSHIPS WERE MADE PURSUANT TO NELNET FOUNDATION'S SCHOLARSHIP APPLICATION PROCEDURES TO PROVIDE FUNDS FOR COLLEGE TUITION AND OTHER NECESSARY EXPENSES. AS INDICATED IN THE FORM 990-PF, SCHOLARSHIP AWARDS ARE BASED ON NEED AND MERIT. ALL OTHER ENTITIES ON THE LIST RECEIVING GRANTS (SCHOOLS, NONPROFIT ORGANIZATIONS) ARE EXEMPT FROM TAX UNDER SECTION 501(C)(3) FROM THE INTERNAL REVENUE CODE. THE PURPOSES OF THE GRANTS ARE TO PROMOTE EDUCATION OR OTHER 501(C)(3) CHARITABLE MISSION OF THE RECIPIENT.

WATCH YOUR DONATION DOUBLE

with Nelnet's Matching
Gift Program.



EDUCATION PLANNING
& FINANCING



"Nelnet's vision, core values and mission are more than just words on paper. They are the internal and external expression of who we are, what we believe and how we conduct business."

— Mike Dunlap, Chairman

As part of Nelnet's commitment to helping education-seeking families reach their goals, the Nelnet Matching Gift Program encourages the financial support of educational institutions and 501(c)(3) organizations.

For every dollar that a Nelnet associate or Board Member contributes to an organization through the program, Nelnet will donate additional funds. Please review this form for further information.

FOR NELNET USE ONLY

Donor Social Security Number _____
 Eligible gift amount \$ _____
 Matched gifts amount this year \$ _____
 Recipient Educational Institution
 501(c)(3) organization _____

Approved by _____
 Nelnet match amount \$ _____
 Date sent _____

GUIDELINES

Eligible donors

All full-time and part-time associates with at least six months of service and all internal/external Board Members are eligible for the Matching Gift Program

Eligible organizations

Eligible organizations are 501(c)(3) not-for-profit organizations (excluding religious organizations), accredited primary and secondary schools and accredited two-year or four year, public or private colleges, universities, graduate or professional schools. Recipient institution(s) must be located in the United States or one of its possessions and must be recognized by the Internal Revenue Service as tax-exempt and designated a public charity under Section 501(c)(3) of the IRS Code or as an instrumentality of a state or local government as provided by 170(c)(1) of the Code.

Contribution limits

The minimum donation is \$100 to qualify for the program. Nelnet will match dollar for dollar (1:1) donations to 501(c) organizations (excluding religious organizations), up to \$1,000 per eligible organization. For educational institutions devoted to higher education, Nelnet will provide a 3:1 match for each donation. For educational institutions devoted to K-12 education, Nelnet will provide a 2:1 match for each donation. The maximum annual total match per associate (combined contributions to 501(c) organizations, higher education institutions and K-12 educational institutions) may not exceed \$25,000 per calendar year. Contributions must be a paid personal donation from a Nelnet associate, i.e., no life insurance, beneficiary payment or payments made by stock or other property. Nelnet Corporate Accounting will accept forms at any time, and will make payments quarterly.

Ineligible gifts

- contributions collected from ineligible donors and submitted by an eligible donor to be matched
- contributions which result in the donor or family member receiving a tangible return
- contributions to religious organizations whose programs' principal purpose is to promote a particular faith, creed or doctrine
- contributions to political organizations, causes or campaigns
- pledges of future financial support
- tuition, books or student fees
- dues to alumni groups, clubs, fraternities, sororities, etc.
- gifts-in-kind
- deferred gifts (e.g., annuities, charitable remainder trusts), bequests or insurance premiums that name the organization as beneficiary

Please direct all inquiries regarding the Matching Gift Program to Lennette Flood at lennette.flood@nelnet.net or by phone at 402.458.2319.

DONOR

To be completed by donor.

Donor name _____
Donor address _____
City _____ State _____ ZIP _____
Daytime phone _____
E-mail address _____

\$ _____
Gift amount _____
Name of recipient organization _____
City/state of recipient organization _____
_____ Educational institution _____ 501(c)(3) organization

I hereby confirm that I have been a full-time or part-time associate for at least six months and/or a Board Member of Nelnet, Inc., and that the above contribution is not for payment of tuition, payment for any services or benefits received, or for any other prohibited purpose under the Matching Gift Program. I authorize the above institution to report this gift to Nelnet for the purpose of applying for a matching contribution under the Matching Gifts Program.

Donor signature _____ Date _____

With all donor information completed, send this form to the recipient organization with donation enclosed

RECIPIENT

To be completed by recipient organization.

Federal tax identification number _____
Organization name _____
Organization mailing address _____
City _____ State _____ ZIP _____
Phone _____

\$ _____
Gift amount received _____
\$ _____
Tax-deductible gift amount _____

Make checks payable to _____
(Nelnet Corporate Accounting will make payments quarterly.)

I hereby certify that the gift described above was received and that this organization is recognized by the Internal Revenue Service as tax-exempt and designated a public charity under Section 501(c)(3) of the IRS Code, or as an instrumentality of a state or local government as provided by 170(c)(1) of the Code. I also certify that the gift was not for payment of tuition, payment for any services or benefits received or for any other prohibited purpose under the Matching Gifts Program.

Officer's signature _____

Officer's name _____

Officer's title _____ Date _____

Send this completed form with 501(c)(3) certification to
Nelnet Matching Gift Program
ATTN: Lennette Flood
121 South 13th Street, Suite 201
Lincoln, NE 68508

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 _____ Date: _____

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 send 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

NELNET FOUNDATION

EIN: 20-2202134

FORM 990-PF, PART I - ANALYSIS OF REVENUE AND EXPENSES
FORM 990-PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR
LINE 25, COLUMNS (a) AND (d) - CONTRIBUTIONS, GIFTS AND GRANTS PAID / DISBURSEMENTS FOR CHARITABLE PURPOSES
DECEMBER 31, 2012

RECIPIENT NAME	RECIPIENT ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR	FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
LEARN TO DREAM	5901 O STREET	None	501(c)(3)	To provide scholarships for higher education	\$ 500,000.00
LATIN AMERICAN EDUCATIONAL FOUNDATION	561 SANTA FE DRIVE	None	Foundation 501(c)(3)	To further the programs of the organization	30,000.00
GRIMARD-DD, VINCENT	3015 SOUTH PARKER ROAD	None	501(c)(3)	To further the programs of the organization	598.02
UNITED WAY OF LINCOLN & LANCASTER COUNTY	238 S 13TH ST	None	501(c)(3)	To further the programs of the organization	1,000.00
NEBRASKA INDEPENDENT COLLEGE FOUNDATION	4940 SOUTH 114TH ST, STE 5	None	Foundation 501(c)(3)	To further the programs of the organization	5,000.00
UNITED WAY OF LINCOLN & LANCASTER COUNTY	238 S 13TH ST	None	501(c)(3)	To further the programs of the organization	1,250.00
YALE UNIVERSITY	PO BOX 2038	None	501(c)(3)	To further the programs of the organization	750.00
CHADRON STATE FOUNDATION	1000 MAIN ST	None	Foundation 501(c)(3)	To further the programs of the organization	300.00
NORTH AMERICAN MARTYRS SCHOOL	1101 ISSAC DR	None	501(c)(3)	To further the programs of the organization	1,500.00
ST JOSEPH CATHOLIC SCHOOL	1940 S 77TH ST	None	501(c)(3)	To further the programs of the organization	14,000.00
CONCORDIA UNIVERSITY-MG	800 N COLUMBIA	None	501(c)(3)	To further the programs of the organization	3,000.00
ST LOUIS UNIVERSITY	221 N GRAND BLVD DB 319	None	501(c)(3)	To further the programs of the organization	450.00
NORTHBRIDGE ELEMENTARY	555 SOUTH PARK RD	None	501(c)(3)	To further the programs of the organization	540.00
CLEMSON UNIVERSITY FOUNDATION	P O. BOX 1889	None	Foundation 501(c)(3)	To further the programs of the organization	600.00
LOURDES CENTRAL CATHOLIC SCHOOL	412 2ND AVE	None	501(c)(3)	To further the programs of the organization	4,000.00
ST JOHN'S EPISCOPL SCHOOL	848 HARTER RD	None	501(c)(3)	To further the programs of the organization	300.00
ST. JOHN'S UNIVERSITY	PO BOX 7222	None	501(c)(3)	To further the programs of the organization	750.00
IMMACULATE HEART CENTRAL SCHOOLS	1316 IVES ST	None	501(c)(3)	To further the programs of the organization	8,000.00
CASADY SCHOOL	PO BOX 20390	None	501(c)(3)	To further the programs of the organization	300.00
ST PAULS SCHOOL	325 PLEASANT ST	None	501(c)(3)	To further the programs of the organization	300.00
YORK COLLEGE	1125 E 8TH	None	501(c)(3)	To further the programs of the organization	6,000.00
CREIGHTON UNIVERSITY	2500 CALIFORNIA PLAZA	None	501(c)(3)	To further the programs of the organization	690.00
ST. MICHAEL CHURCH	9101 S 78TH ST	None	501(c)(3)	To further the programs of the organization	26,880.00
UNIVERSITY OF NE FOUNDATION	P O. Box 82555	None	Foundation 501(c)(3)	To further the programs of the organization	15,968.00
PIUS X HIGH SCHOOL	6000 A ST	None	501(c)(3)	To further the programs of the organization	300.00
JUNIOR ACHIEVEMENT- ROCKY MT	1445 MARKET ST	None	501(c)(3)	To further the programs of the organization	300.00
WLW21	825 EIGHTH AVE 14TH FLOOR	None	501(c)(3)	To further the programs of the organization	300.00
AMERICAN HEART ASSOCIATION	5375 SW 7TH ST	None	501(c)(3)	To further the programs of the organization	200.00
BOY SCOUTS OF AMERICA	1600 S 120TH STREET	None	501(c)(3)	To further the programs of the organization	360.00
JUNIOR ACHIEVEMENT	285 SOUTH 68TH PLACE	None	501(c)(3)	To further the programs of the organization	265.00
FOOD BANK OF THE ROCKIES	10700 E 45TH AVE	None	501(c)(3)	To further the programs of the organization	485.00
YMCA	216 N 11TH STREET	None	501(c)(3)	To further the programs of the organization	300.00
PEOPLES CITY MISSION	110 Q ST	None	501(c)(3)	To further the programs of the organization	200.00
FOOD FOR THE POOR INC.	6401 LYONS RD	None	501(c)(3)	To further the programs of the organization	100.00
OLD TOWN SCHOOL OF FOLK MUSIC	4544 N LINCOLN AVE	None	501(c)(3)	To further the programs of the organization	250.00
JAMAICA ESTATES HOLLISWOOD VAC	PO BOX 640181	None	501(c)(3)	To further the programs of the organization	100.00
MILKWORKS, INC	5930 S 58TH ST	None	501(c)(3)	To further the programs of the organization	250.00
HEARTS UNITED FOR ANIMALS	PO BOX 286	None	501(c)(3)	To further the programs of the organization	100.00
HABITAT FOR HUMANITY INTERNATIONAL	PO BOX 7024	None	501(c)(3)	To further the programs of the organization	300.00
CHRISTIAN FOUNDATION FOR CHILDREN AND AGING	1 ELMWOOD AVE	None	Foundation 501(c)(3)	To further the programs of the organization	320.00
MAZON: A JEWISH RESPONSE TO HUNGER	10495 SANTA MONICA BLVD	None	501(c)(3)	To further the programs of the organization	100.00
HEIFER PROJECT INTERNATIONAL	1 WORLD AVE	None	501(c)(3)	To further the programs of the organization	120.00
HADASSAH OF GREATER PHILADELPHIA	1518 WALNUT ST	None	501(c)(3)	To further the programs of the organization	136.00
LEADERSHIP LINCOLN INC	920 O STREET	None	501(c)(3)	To further the programs of the organization	100.00
LINCOLN ROTARY CLUB #14 FOUNDATION	PO BOX 93843	None	Foundation 501(c)(3)	To further the programs of the organization	315.00
NET FOUNDATION FOR RADIO	1800 N 33RD ST	None	Foundation 501(c)(3)	To further the programs of the organization	300.00
WORLD VISION	PO BOX 9716	None	501(c)(3)	To further the programs of the organization	1,000.00
NEW YORK PUBLIC RADIO	160 VARICK ST	None	501(c)(3)	To further the programs of the organization	319.20
COMPASSION INTERNATIONAL INC	12290 VOYAGER PKWY	None	501(c)(3)	To further the programs of the organization	1,000.00
AMERICAN FOUNDATION FOR SUICIDE PREVENTION	120 WAY STREET	None	Foundation 501(c)(3)	To further the programs of the organization	350.00
TINY HANDS INTERNATIONAL	PO BOX 67195	None	501(c)(3)	To further the programs of the organization	2,000.00
PARKER YOUTH BASEBALL CLUB INC	5805 SADDLE CREEK TRAIL	None	501(c)(3)	To further the programs of the organization	1,000.00
SALVATION ARMY	2625 POTTER ST.	None	501(c)(3)	To further the programs of the organization	300.00

NELNET FOUNDATION

EIN: 20-2202134

FORM 990-PF, PART I - ANALYSIS OF REVENUE AND EXPENSES
FORM 990-PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR
DECEMBER 31, 2012

LINE 25, COLUMNS (a) AND (d) - CONTRIBUTIONS, GIFTS AND GRANTS PAID / DISBURSEMENTS FOR CHARITABLE PURPOSES

FORM 990-PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

DECEMBER 31, 2012

RECIPIENT NAME	RECIPIENT ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR	FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
LEUKEMIA & LYMPHOMA SOCIETY	6811 SHAWNEE MISSION PKWY	None	501(c)(3)	To further the programs of the organization	100 00
SUNRISE COMMUNICATIONS INC.	941 O STREET	None	501(c)(3)	To further the programs of the organization	350.00
MEMORIAL SLOAN-KETTERING CANCER CENTER	1275 YORK AVE	None	501(c)(3)	To further the programs of the organization	100.00
RANDOLPH COLLEGE	2500 RIVERMONT AVE	None	501(c)(3)	To further the programs of the organization	9,000.00
SOUTHERN METHODIST UNIVERSITY	PO BOX 750402	None	501(c)(3)	To further the programs of the organization	375.00
CAPITAL HUMANE SOCIETY	2320 PARK BLVD	None	501(c)(3)	To further the programs of the organization	500 00
HEALING WATERS INT'L	15000 W 6TH AVE	None	501(c)(3)	To further the programs of the organization	120.00
BERGEN COMMUNITY COLLEGE	400 PARAMUS ROAD	None	501(c)(3)	To further the programs of the organization	250.00
LINCOLN SOUTHWEST HIGH SCHOOL	7001 S. 14TH STREET	None	501(c)(3)	To further the programs of the organization	275 00
MBT PUBLICATIONS	1324 SOUTH 119TH STREET	None	501(c)(3)	To further the programs of the organization	250 00
SMOKE HILL HIGH SCHOOL	16100 E SMOKY HILL ROAD	None	501(c)(3)	To further the programs of the organization	250 00
STEVENSON HIGH SCHOOL	ONE STEVENSON DRIVE	None	501(c)(3)	To further the programs of the organization	250.00
THANKS USA	1390 CHAIN BRIDGE ROAD #260	None	501(c)(3)	To provide scholarships for higher education	10,000.00
IMAGINE AMERICA FOUNDATION	1101 CONNECTICUT AVE NW, STE 901	None	Foundation 501(c)(3)	To further the programs of the organization	25,000.00
LINCOLN CHILDREN'S ZOO	1222 S 27TH	None	501(c)(3)	To further the programs of the organization	10,000 00
SCHOLARSHIP AMERICA	C/O FIRST NATIONAL BANK, BOX 240	None	501(c)(3)	To provide scholarships for higher education	83,500.00
UNITED WAY OF LINCOLN & LANCASTER COUNTY	238 S 13TH ST	None	501(c)(3)	To further the programs of the organization	300.00
JUNIOR ACHIEVEMENT	285 SOUTH 68TH PLACE	None	501(c)(3)	To further the programs of the organization	15,000.00
ST. MICHAEL CHURCH	9101 S 78TH ST	None	501(c)(3)	To further the programs of the organization	3,090 00
PIUS X HIGH SCHOOL	6000 A ST	None	501(c)(3)	To further the programs of the organization	2,700.00
UNIVERSITY OF NE FOUNDATION	P O Box 82555	None	Foundation 501(c)(3)	To further the programs of the organization	11,700 00
UNIVERSITY OF ARKANSAS	300 UNIVERSITY HOUSE	None	501(c)(3)	To further the programs of the organization	450 00
ST. PETER'S SCHOOL - PEDAL FOR PETER	4500 DUXHALL DR	None	501(c)(3)	To further the programs of the organization	400 00
ST. JOHN'S EPISCOPAL SCHOOL	848 HARTER RD	None	501(c)(3)	To further the programs of the organization	500.00
ROSIE'S PLACE	889 HARRISON AVE	None	501(c)(3)	To further the programs of the organization	1,000.00
FRIENDS OF LIED	PO BOX 880151	None	501(c)(3)	To further the programs of the organization	250.00
FOOD BANK OF LINCOLN	4840 DORIS BAIR CIR STE A	None	501(c)(3)	To further the programs of the organization	200 00
BIG SHOULDERS FUND	309 W WASHINGTON STE 550	None	501(c)(3)	To further the programs of the organization	1,000.00
GOSHEN COLLEGE	1700 S MAIN ST	None	501(c)(3)	To further the programs of the organization	1,200.00
LEADERSHIP LINCOLN INC	920 O STREET	None	501(c)(3)	To further the programs of the organization	220 00
FOOD BANK OF THE ROCKIES	10700 E 45TH AVE	None	501(c)(3)	To further the programs of the organization	475 00
HEALING WATERS INT'L	15000 W 6TH AVE	None	501(c)(3)	To further the programs of the organization	1,000.00
CORNHUSKER COUNCIL, BSA	PO BOX 269	None	501(c)(3)	To further the programs of the organization	1,000 00
ROCKHURST HIGH SCHOOL	9301 STATE LINE RD	None	501(c)(3)	To further the programs of the organization	500 00
UNIVERSITY OF CO FOUNDATION	4740 WALNUT STREET	None	Foundation 501(c)(3)	To further the programs of the organization	450.00
CITIZENS CARING FOR CHILDREN	3317 S WYNN DR	None	501(c)(3)	To further the programs of the organization	250.00
MARCH OF DIMES	2120 WASHINGTON BLVD	None	501(c)(3)	To further the programs of the organization	125 00
MUDRA DANCE STUDIO	15844 E PURDUE DR	None	501(c)(3)	To further the programs of the organization	500.00
AURORA MENTAL HEALTH CENTER	11059 E BETHANY DR STE 200	None	501(c)(3)	To further the programs of the organization	300 00
ROTARY FOUNDATION OF ROTARY INTERNATIONAL	1560 SHERMAN AVE	None	Foundation 501(c)(3)	To further the programs of the organization	100.00
FAFS FOUNDATION	PO BOX 518	None	Foundation 501(c)(3)	To further the programs of the organization	250.00
FRIENDS OF THE PUBLIC GARDEN	87 MT VERNON ST	None	501(c)(3)	To further the programs of the organization	250 00
THE BISHOP'S RANCH	5297 WESTSIDE RD	None	501(c)(3)	To further the programs of the organization	1,000 00
FOX CREEK PTO	6585 COLLEGIATE DR	None	501(c)(3)	To further the programs of the organization	780 00
AMNESTY INTERNATIONAL	5 PENN PLAZA	None	501(c)(3)	To further the programs of the organization	300 00
THE DRESSAGE FOUNDATION	1314 O STREET	None	501(c)(3)	To further the programs of the organization	145 65
ARTHURIS FOUNDATION	600 N 93RD ST	None	Foundation 501(c)(3)	To further the programs of the organization	615.00
NORWIN PLAY IT FORWARD FUND, INC.	251 MCMAHON DR	None	501(c)(3)	To further the programs of the organization	1,000 00
PAT TILLMAN FOUNDATION	2141 E BROADWAY RD #115	None	Foundation 501(c)(3)	To further the programs of the organization	100 00
FAMILY STAR	2246 FEDERAL BLVD	None	501(c)(3)	To further the programs of the organization	100 00
TOASTMASTERS INTERNATIONAL	PO BOX 185	None	501(c)(3)	To further the programs of the organization	100 00
WHEAT RIDGE MINISTRIES	ONE PIERCE PLACE SUITE 250E	None	501(c)(3)	To further the programs of the organization	250 00
GLOBAL ORPHAN HOPE	8600 EXECUTIVE WOODS DR	None	501(c)(3)	To further the programs of the organization	200.00

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 FORM 990-PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR
 DECEMBER 31, 2012

RECIPIENT NAME	RECIPIENT ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR	FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
FAMILY TALK	540 ELKTON #201				
O V.E.R. NOW	2007 DIMERY AVE	CO 80907	501(c)(3)	To further the programs of the organization	250.00
STAMFORD HOSPITAL	1351 WASHINGTON BLVD, STE 202	NE 68313	501(c)(3)	To further the programs of the organization	200.00
COMMUNITY COLLEGE OF AURORA FOUNDATION	16000 E CENTRETECH PKWY	CT 06902	501(c)(3)	To further the programs of the organization	120.00
SCHOLARSHIP AMERICA	16000 E CENTRETECH PKWY	CO 80011-9036	Foundation 501(c)(3)	To further the programs of the organization	750.00
DR PEPPER MUSEUM	300 FIRST NATIONAL BANK, BOX 240	MIN 56082	501(c)(3)	To provide scholarships for higher education	700.00
FRIENDS OF LIED	C/O S 5TH ST	TX 76701	501(c)(3)	To further the programs of the organization	500.00
NET FOUNDATION FOR RADIO	PO BOX 880151	NE 68588-0151	501(c)(3)	To further the programs of the organization	250.00
AMERICAN CANCER SOCIETY	1800 N 33RD ST	NE 68503	Foundation 501(c)(3)	To further the programs of the organization	100.00
LINCOLN CHILDREN'S ZOO	5733 S 34TH ST	NE 68510	501(c)(3)	To further the programs of the organization	600.00
PRAIRIE HILL LEARNING CENTER	1222 S 27TH	NE 68502	501(c)(3)	To further the programs of the organization	1,000.00
AMERICAN CANCER SOCIETY GREAT WEST DIV	17705 S 12ST	NE 68430	501(c)(3)	To further the programs of the organization	6,500.00
ST. MICHAEL CHURCH	4550 E BELL RD	AZ 85032	501(c)(3)	To further the programs of the organization	100.00
UNIVERSITY OF NE FOUNDATION	9101 S 78TH ST	NE 68516	501(c)(3)	To further the programs of the organization	1,590.00
DOANE COLLEGE - MATCHING GIFT	P O Box 82555	NE 68501	Foundation 501(c)(3)	To further the programs of the organization	900.00
PLUS X HIGH SCHOOL	1014 BOSWELL AVE	NE 68333	501(c)(3)	To further the programs of the organization	15,000.00
ALZHEIMER'S ASSOCIATION- GREAT PLAINS CHAPTER	6000 A ST	NE 68510	501(c)(3)	To further the programs of the organization	900.00
URBAN FARM	1500 S 70TH ST	NE 68506	501(c)(3)	To further the programs of the organization	250.00
DAILY FAMILY YMCA	10200 SMITH RD	CO 80239	501(c)(3)	To further the programs of the organization	250.00
PUBLIC BROADCASTING OF CO INC	7910 E 134TH ST S	OK 74008	501(c)(3)	To further the programs of the organization	120.00
LATIN AMERICAN EDUCATIONAL FOUNDATION	7409 S ALTON CT	CO 80112	501(c)(3)	To further the programs of the organization	1,000.00
PAN MASS CHALLENGE	561 SANTA FE DRIVE	CO 80204	Foundation 501(c)(3)	To further the programs of the organization	136.00
BRIDGEPORT CATHOLIC ACADEMY	77 4TH AVE	MA 02494	501(c)(3)	To further the programs of the organization	2,000.00
LITTLETON ACADEMY	3700 S LOWE	IL 60609	501(c)(3)	To further the programs of the organization	3,000.00
IL INSTITUTE OF TECHNOLOGY	1200 W MINERAL AVE	CO 80121	501(c)(3)	To further the programs of the organization	750.00
UNIVERSITY OF OK FOUNDATION	10 W 35TH ST, STE 1700	IL 60616	Foundation 501(c)(3)	To further the programs of the organization	1,000.00
POPE JOHN PAUL II HIGH SCHOOL	100 TIMBERDELL RD	OK 73019	501(c)(3)	To further the programs of the organization	4,000.00
CONCORDIA HIGH SCHOOL	120 HIGH SCHOOL ROAD	MA 02601	501(c)(3)	To further the programs of the organization	500.00
XAVIER HIGH SCHOOL	1500 ROYSTON LN	TX 78664	501(c)(3)	To further the programs of the organization	300.00
WASHINGTON STATE UNIVERSITY FOUNDATION	30 WEST 16 STREET	NY 10011	Foundation 501(c)(3)	To further the programs of the organization	200.00
HOLY FAMILY ACADEMY	PO BOX 641927	WA 99164-1927	501(c)(3)	To further the programs of the organization	200.00
WILDCAT MOUNTAIN ELEMENTARY	239 AVE A	NJ 07002	501(c)(3)	To further the programs of the organization	450.00
AZUSA PACIFIC UNIVERSITY	901 E ALOSTA AVE	CO 80124	501(c)(3)	To further the programs of the organization	500.00
NORRIS SCHOOL DIST. EDUCATIONAL FUND	25211 S 68TH ST	CA 91702	501(c)(3)	To further the programs of the organization	10,000.00
Teammate - 3 yr commit	6801 O STREET	NE 68358	501(c)(3)	To further the programs of the organization	25,000.00
CORNHUSKER COUNCIL, BSA	PO BOX 269	NE 68461	501(c)(3)	To further the programs of the organization	2,500.00
UNL - Tedex	1010 LINCOLN MALL	NE 68508	501(c)(3)	To further the programs of the organization	200,000.00
UNL CBA bldg - 5 yr commit	PO Box 880405	NE 68588-0405	501(c)(3)	To further the programs of the organization	189,023.96
UNITED WAY OF LINCOLN & LANCASTER COUNTY	238 S 13TH ST	NE 68508	501(c)(3)	To further the programs of the organization	250.00
UNITED WAY OF LINCOLN & LANCASTER COUNTY	238 S 13TH ST	NE 68508	501(c)(3)	To further the programs of the organization	1,000.00
TOURO COLLEGE	27-33 WEST 23 ST	NY 10010	501(c)(3)	To further the programs of the organization	2,155.00
AMERICAN RED CROSS	PO BOX 37295	DC 20013	501(c)(3)	To further the programs of the organization	1,433.61
RED CROSS MILE HIGH REGION HEADQUARTERS	444 SHERMAN ST	NE 68508	501(c)(3)	To further the programs of the organization	750.00
UNIVERSITY OF OK FOUNDATION	100 TIMBERDELL RD	NE 68508	501(c)(3)	To further the programs of the organization	7,500.00
UNIVERSITY SCHOOL OF NASHVILLE	2000 EDGEHILL AVE	TX 77122	Foundation 501(c)(3)	To further the programs of the organization	400.00
FOUNDATION FOR LINCOLN PUBLIC SCHOOLS	PO BOX 82589	NE 68501	Foundation 501(c)(3)	To further the programs of the organization	15,000.00
WELLESLEY COLLEGE	106 CENTRAL ST	MA 02481	501(c)(3)	To further the programs of the organization	200.00
HOLY CROSS HIGH SCHOOL	26-20 FRANCIS LEWIS BLVD	NY 11358	501(c)(3)	To further the programs of the organization	600.00
JESUIT COLLEGE PREP	12345 INWOOD RD	TX 75244	Foundation 501(c)(3)	To further the programs of the organization	900.00
FOUNDATION OF THE STATE UNIV OF NY AT BINGHAMTON INC	PO BOX 6005	NY 13902-6005	Foundation 501(c)(3)	To further the programs of the organization	450.00
UNIVERSITY OF NE FOUNDATION	P O Box 82555	NE 68501	501(c)(3)	To further the programs of the organization	13,300.00
MEMBER	PO BOX 2726	CA 90294	501(c)(3)	To further the programs of the organization	
PLUS X HIGH SCHOOL	6000 A ST	NE 68510	501(c)(3)	To further the programs of the organization	

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UNITED WAY OF LINCOLN & LANCASTER COUNTY	238 S 13TH ST	None	501(c)(3)	To further the programs of the organization	1,250.00
ST JOSEPH CATHOLIC SCHOOL	1940 S 77TH ST	None	501(c)(3)	To further the programs of the organization	900.00
HEIFER PROJECT INTERNATIONAL	1 WORLD AVE	None	501(c)(3)	To further the programs of the organization	120.00
JUNIOR ACHIEVEMENT ROCKY MOUNTAIN	1445 MARKET ST STE 200	None	501(c)(3)	To further the programs of the organization	1,000.00
KELLERMANN FOUNDATION	PO BOX 832809	None	Foundation 501(c)(3)	To further the programs of the organization	1,000.00
ST. MICHAEL CHURCH	9101 S 78TH ST	None	501(c)(3)	To further the programs of the organization	3,590.00
CHRISTIAN FOUNDATION FOR CHILDREN AND AGING	1 ELMWOOD AVE	None	Foundation 501(c)(3)	To further the programs of the organization	369.00
UNIVERSITY OF WYOMING FOUNDATION	1200 E VINSON AVE	None	Foundation 501(c)(3)	To further the programs of the organization	450.00
ST. PETER'S SCHOOL	4500 DUXHALL DR	None	501(c)(3)	To further the programs of the organization	200.00
TOQUAM MAGNET ELEMENTARY SCHOOL PTO	123 RIDGEWOOD AVE	None	501(c)(3)	To further the programs of the organization	300.00
COLORADO STATE UNIVERSITY	510 UNIVERSITY SERVICES CTR	None	501(c)(3)	To further the programs of the organization	300.00
THE AMBROSE SCHOOL	6100 N LOCUST GROVE RD	None	501(c)(3)	To further the programs of the organization	1,000.00
BIXBY NORTH ELEMENTARY PTA	7101 EAST 121ST ST SOUTH	None	501(c)(3)	To further the programs of the organization	250.00
NORWIN PLAY IT FORWARD FUND, INC.	251 MCMAHON DR	None	501(c)(3)	To further the programs of the organization	2,000.00
NEW GROUND, INC.	211 FULTON AVE	None	501(c)(3)	To further the programs of the organization	250.00
SIMPSON COLLEGE	701 N C ST	None	501(c)(3)	To further the programs of the organization	300.00
WHITE ROCK CENTER OF HOPE	PO BOX 180358	None	501(c)(3)	To further the programs of the organization	150.00
IBM RING 250 PRESTO-DIGITATORS	1624 LAKESHORE DR	None	501(c)(3)	To further the programs of the organization	139.30
NORTH TEXAS FOOD BANK	4500 S COCKRELL HILL RD	None	501(c)(3)	To further the programs of the organization	125.00
NATIONAL LUNG CANCER PARTNERSHIP	1 POINT PL STE 200	None	501(c)(3)	To further the programs of the organization	100.00
AMERICAN LIVER FOUNDATION	1660 S ALBION ST STE 907	None	Foundation 501(c)(3)	To further the programs of the organization	175.00
OPERATION HELP A HERO	PO BOX 80996	None	501(c)(3)	To further the programs of the organization	600.00
ALS ASSOCIATION	3242 PARKSIDE CENTER CIRCLE	None	501(c)(3)	To further the programs of the organization	180.00
DENVER RESCUE MISSION	3501 E 46TH AVE	None	501(c)(3)	To further the programs of the organization	100.00
AMERICAN CANCER SOCIETY	5733 S 34TH ST	None	501(c)(3)	To further the programs of the organization	200.00
CONCEPTION SEMINARY COLLEGE	PO BOX 501	None	501(c)(3)	To further the programs of the organization	450.00
THE LOGAN SCHOOL	1005 YOSEMITE ST	None	501(c)(3)	To further the programs of the organization	1,000.00
PLUS X HIGH SCHOOL	6000 A ST	None	501(c)(3)	To further the programs of the organization	11,800.00
LINCOLN CHILDREN'S MUSEUM - CHAR	1420 P STREET	None	501(c)(3)	To further the programs of the organization	10,000.00
TOTAL					\$ 1,374,143.68

GRANTS PAID DURING THE YEAR, PART I, LINE 25 COLUMN (d) AND PART XV, LINE 3(a)

UNL CBA bldg - 5 yr commit	PO Box 880405	None	501(c)(3)	To further the programs of the organization	800,000.00
Teammate - 3 yr commit	6801 O STREET	None	501(c)(3)	To further the programs of the organization	20,000.00
GRANTS APPROVED FOR FUTURE PAYMENT DURING 2012					\$ 820,000.00
TOTAL CONTRIBUTIONS, GIFTS, GRANTS PAID PER BOOKS ON ACCRUAL BASIS, PART I, LINE 25, COLUMN (a)					\$ 2,194,143.68

NELNET FOUNDATION
 EIN: 20-2202134
 FORM 990-PF, PART XV - GRANTS APPROVED FOR FUTURE PAYMENT
 DECEMBER 31, 2012

RECIPIENT NAME	RECIPIENT ADDRESS	LINCOLN	NE 68588-0405	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR	FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
UNL CBA bldg - 5 yr commit	PO Box 880405	LINCOLN	NE 68588-0405	None	501(c)(3)	To further the programs of the organization	800,000 00
Teammate - 3 yr commit	6801 O STREET	LINCOLN	NE 68510	None	501(c)(3)	To further the programs of the organization	20,000 00
Big Mama Scholarship Fund	2136 NW 8TH STREET	FORT LAUDERDALE	FL 33311	None	501(c)(3)	To provide scholarships for higher education	18,450 00
Children's Musuem	1420 P STREET	LINCOLN	NE 68508	None	501(c)(3)	To further the programs of the organization	50,000 00
TOTAL							\$ 888,450.00

GRANTS APPROVED FOR FUTURE PAYMENT, PART XV, LINE 3(b)

NELNET FOUNDATION
EIN: 20-2202134
FORM 990-PF, COST AND FAIR MARKET VALUE OF EQUITIES GIFTED IN KIND
DECEMBER 31, 2012

Asset Name	# of Shares	Cost	Fair Market Value
Interactive Intelligence Group	65,000.00	1,049,634.45	1,906,450.00
Berkshire Hathaway Inc Del Cl A	2	204,159.99	238,470.00
Bristol Myers Squibb Co	500	11,229.99	16,525.00
Imperial Oil Ltd	650	25,257.52	29,503.50
Intel Corp	2,500.00	48,534.74	67,462.50
Lilly Eli & Co	1,400.00	51,109.43	55,720.00
Union Pacific Corp	900	53,558.08	97,335.00
Capital One Financial Common	1,500.00	60,380.99	64,395.00
Atwood Oceanics Inc	1,300.00	49,513.69	60,281.00
National Oilwell Varco Inc Common	1,100.00	51,099.18	88,088.00
Exxon Mobil Corp	800	53,756.63	68,440.00
Verizon Communications	1,600.00	49,096.68	62,912.00
Chevron Corp	650	50,038.65	71,500.00
Monsanto Co	1,000.00	55,399.49	78,840.00
Merck & Co., Inc	400	12,773.39	15,240.00
Frontier Communications Corp	384	-	1,674.24
First Tr Ise Revere Nat Gas Index Fdindex Fund Common	3,200.00	50,284.01	59,072.00
		<u>1,875,826.91</u>	<u>2,981,908.24</u>
Total Cost		1,875,826.91	
Total Fair Market Value		<u>2,981,908.24</u>	
Adjustment from Fair Market Value to Cost		<u>(1,106,081.33)</u>	