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Return of Private Foundation

OMB No 1545-0052

Department of the Treasury
Internal Revenue Service

or Section 4947(a)(1) Trust Treated as Private Foundation

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▶ Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.**2014****Open to Public Inspection**

For calendar year 2014 or tax year beginning

, 2014, 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						
Room/suite 201								
City or town, state or province, country, and ZIP or foreign postal code LINCOLN, NE 68508								
G Check all that apply: <table border="0"> <tr> <td>☐ Initial return</td> <td>☐ Initial return of a former public charity</td> </tr> <tr> <td>☐ Final return</td> <td>☐ Amended return</td> </tr> <tr> <td>☐ Address change</td> <td>☐ Name change</td> </tr> </table>		☐ Initial return	☐ Initial return of a former public charity	☐ Final return	☐ Amended return	☐ Address change	☐ Name change	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 ☐
☐ 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) ▶ \$ 11,555,395.								
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)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	3,902,234.			
	2 Check ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	205,490.	205,490.		ATCH 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	595,150.			
	b Gross sales price for all assets on line 6a	2,477,094.			
	7 Capital gain net income (from Part IV, line 2)		595,150.		
	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) ATCH 2	86,963.				
12 Total. Add lines 1 through 11	4,789,837.	800,640.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule) [3]	37,642.	33,878.		3,764.
	17 Interest				
	18 Taxes (attach schedule) (see instructions) [4]	14,751.	966.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) ATCH 5	819.	195.		22.
	24 Total operating and administrative expenses	53,212.	35,039.		3,786.
	Add lines 13 through 23				
25 Contributions, gifts, grants paid See Att. 14	1,618,586.			1,828,586.	
26 Total expenses and disbursements Add lines 24 and 25	1,671,798.	35,039.		1,832,372.	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	3,118,039.				
b Net investment income (if negative, enter -0-)		765,601.			
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	139,613.	1,013,247.	1,013,247.
	2	Savings and temporary cash investments	174,287.	131,402.	131,402.
	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) [6]	1,507,324.	1,507,324.	1,817,801.
	b	Investments - corporate stock (attach schedule) ATCH 7	3,966,452.	6,246,017.	7,564,891.
	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 8	1,206,595.	1,000,000.	968,004.	
14	Land, buildings, and equipment basis ▶				
	Less accumulated depreciation (attach schedule) ▶				
15	Other assets (describe ▶ ATCH 9)	60,050.	60,050.	60,050.	
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	7,054,321.	9,958,040.	11,555,395.	
Liabilities	17	Accounts payable and accrued expenses	4,320.		
	18	Grants payable	660,000.	450,000.	
	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)	664,320.	450,000.	
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	6,390,001.	9,508,040.	
	30	Total net assets or fund balances (see instructions)	6,390,001.	9,508,040.	
31	Total liabilities and net assets/fund balances (see instructions)	7,054,321.	9,958,040.		

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	6,390,001.
2	Enter amount from Part I, line 27a	2	3,118,039.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	9,508,040.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	9,508,040.

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	595,150.	
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))		
2013	1,562,831.	3,335,452.	0.468551		
2012	1,369,344.	3,408,303.	0.401767		
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		
2 Total of line 1, column (d)				2	1.980520
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	0.396104
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5				4	11,347,722.
5 Multiply line 4 by line 3				5	4,494,878.
6 Enter 1% of net investment income (1% of Part I, line 27b)				6	7,656.
7 Add lines 5 and 6				7	4,502,534.
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	1,832,372.

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	15,312.
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	15,312.
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	15,312.
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	11,200.
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	11,200.
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	4,112.
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 2015 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)?		X
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		
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?		X
If "Yes," attach a detailed description of the activities		
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?		X
If "Yes," attach the statement required by General Instruction T		
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 2014 or the taxable year beginning in 2014 (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

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 2014, 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? See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1) If "Yes," enter the name of the foreign country.	16	Yes	No
				X

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 2014?	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 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? If "Yes," list the years	☐ Yes ☒ No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see 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 2014 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 2014)	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 2014?	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 4945(d)(4)(A)? (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)? ☐ Yes ☒ No
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? ☐ Yes ☒ No
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
- b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No

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 10		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. ☐

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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 ▶

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 ▶

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	9,968,357.
b	Average of monthly cash balances	1b	1,552,173.
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	11,520,530.
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	11,520,530.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	172,808.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	11,347,722.
6	Minimum investment return. Enter 5% of line 5	6	567,386.

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	567,386.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	15,312.
b	Income tax for 2014 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	15,312.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	552,074.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	552,074.
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	552,074.

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	1,832,372.
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	1,832,372.
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,832,372.

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 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				552,074.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only				
b Total for prior years 20 <u>12</u> , 20 <u>11</u> , 20 <u>10</u>				
3 Excess distributions carryover, if any, to 2014				
a From 2009 1,182,168.				
b From 2010 226,467.				
c From 2011 950,764.				
d From 2012 1,215,133.				
e From 2013 1,418,028.				
f Total of lines 3a through e	4,992,560.			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ <u>1,832,372.</u>				
a Applied to 2013, 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 2014 distributable amount				552,074.
e Remaining amount distributed out of corpus	1,280,298.			
5 Excess distributions carryover applied to 2014 (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	6,272,858.			
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 2013 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)	1,182,168.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	5,090,690.			
10 Analysis of line 9				
a Excess from 2010 226,467.				
b Excess from 2011 950,764.				
c Excess from 2012 1,215,133.				
d Excess from 2013 1,418,028.				
e Excess from 2014 1,280,298.				

Form 990-PF (2014)

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 2014, 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) 2014	(b) 2013	(c) 2012	(d) 2011	

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 address of the person to whom applications should be addressed

ATCH 11

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	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
Name and address (home or business)				
a <i>Paid during the year</i> SEE ATTACHMENT 14				1,618,586.
Total			▶ 3a	1,618,586.
b <i>Approved for future payment</i> SEE ATTACHMENT 15				450,000.
Total			▶ 3b	450,000.

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	205,490.	
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	595,150.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue. a _____					
b ATCH 12 _____					86,963.
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e)				800,640.	86,963.
13 Total. Add line 12, columns (b), (d), and (e)				13	887,603.

(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?

Yes	No
-----	----

1a(1)	X
-------	---

(1) Cash	1a(1)	X
----------	-------	---

(2) Other assets	1a(2)		X
------------------	-------	--	---

--	--	--

(1) Sales of assets to a noncharitable exempt organization	1b(1)	X
--	-------	---

(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		X
---	-------	--	---

(3) Rental of facilities, equipment, or other assets	1b(3)		X
--	-------	--	---

(4) Reimbursement arrangements	1b(4)		X
--------------------------------	-------	--	---

(5) Loans or loan guarantees	1b(5)		X
------------------------------	-------	--	---

(6) Performance of services or membership or fundraising solicitations	1b(6)	X
--	-------	---

Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
--	----	---

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.

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

(a) Name of organization	(b) Type of organization	(c) Description of relationship
--------------------------	--------------------------	---------------------------------

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.

Sign Here  5/14/15 

Signature of officer or trustee Date Title

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

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

Form 990-PF (2014)

Schedule B(Form 990, 990-EZ,
or 990-PF)
Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

OMB No 1545-0047

2014▶ **Attach to Form 990, Form 990-EZ, or Form 990-PF.**▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www.irs.gov/form990.**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 foundationCheck 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, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- ☐ For an organization described in section 501(c)(3) 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), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions 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 an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *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 an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled 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 totaling \$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 its Form 990-PF, Part I, line 2, 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	\$ 3,900,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Name of organization **NELNET FOUNDATION**

Employer identification number

20-2202134

Part II Noncash Property (see instructions) Use duplicate copies of Part II if additional space is needed

(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., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. 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
	-----		-----
	-----		-----
	-----		-----

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 SUPPORTS A NUMBER OF COMMUNITY-BASED AND STUDENT-SUPPORTED CHARITIES THROUGH ANNUAL GIVING. THE FOUNDATION ALSO PROVIDE GRANTS TO ELIGIBLE COLLEGES AND UNIVERSITIES. ADDITIONALLY, THE FOUNDATION PROVIDES GRANTS TO TAX EXEMPT CHARITABLE AND EDUCATIONAL INSTITUTIONS OTHER THAN COLLEGES AND UNIVERSITIES.

~~2. SCHOLARSHIP -- THE FOUNDATION OPERATES TWO SCHOLARSHIP PROGRAMS.~~
THE EMPLOYER-RELATED SCHOLARSHIP PROGRAM OPERATES UNDER THE MANDATES OF REV. RUL. 76-47 AND IRS GUIDANCE. SCHOLARSHIP AMERICA, A NATIONAL MERIT NONPROFIT ORGANIZATION, MANAGES THE EMPLOYER-RELATED SCHOLARSHIP PROGRAM. THE FOUNDATION PARTICIPATES IN THE LEARN TO DREAM SCHOLARSHIP PROGRAM FOR LOW-INCOME STUDENTS WITH SOUTHEAST COMMUNITY COLLEGE IN LINCOLN, NEBRASKA. SOUTHEAST COMMUNITY COLLEGE MANAGES THE LEARN TO DREAM SCHOLARSHIP PROGRAM.

3. LOCAL DONATIONS - THE FOUNDATION PARTICIPATES IN NELNET INC.'S MATCHING GIFTS PROGRAM. THE FOUNDATION MATCHES 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).

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INTEREST	32,882.	32,882.
DIVIDENDS	172,608.	172,608.
TOTAL	205,490.	205,490.

FORM 990PF, PART I - OTHER INCOME

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>
NONTAXABLE IRC SEC 529 PLAN INCOME	86,963.
TOTALS	<u>86,963.</u>

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
INVESTMENT FEES	29,467.	26,520.	2,947.
PROFESSIONAL FEES	8,175.	7,358.	817.
TOTALS	37,642.	33,878.	3,764.

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
FOREIGN TAXES WITHHELD	966.	966.
2013 BALANCE DUE FORM 990-PF	2,585.	
2014 ESTIMATES FORM 990-PF	11,200.	
TOTALS	<u>14,751.</u>	<u>966.</u>

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
MISCELLANEOUS EXPENSES	819.	195.
TOTALS	819.	195.

CHARITABLE PURPOSES	22.
	22.

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

ATTACHMENT 6

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
VARIOUS U.S. OBLIGATIONS	492,324.	501,210.
US OBLIGATIONS TOTAL	<u>492,324.</u>	<u>501,210.</u>
VARIOUS STATE OBLIGATIONS	1,015,000.	1,316,591.
STATE OBLIGATIONS TOTAL	<u>1,015,000.</u>	<u>1,316,591.</u>
US AND STATE OBLIGATIONS TOTAL	<u>1,507,324.</u>	<u>1,817,801.</u>

FORM 990PF, PART II - CORPORATE STOCK

ATTACHMENT 7

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
VARIOUS CORPORATE STOCK	6,246,017.	7,564,891.
TOTALS	<u>6,246,017.</u>	<u>7,564,891.</u>

FORM 990PF, PART II - OTHER INVESTMENTS

ATTACHMENT 8

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
VARIOUS MUTUTAL FUNDS	1,000,000.	968,004.
TOTALS	<u>1,000,000.</u>	<u>968,004.</u>

ATTACHMENT 9

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 VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 10

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
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
STEVE BUTTERFIELD 6991 EAST CAMELBACK ROAD SUITE B290 SCOTTSDALE, AZ 85251	DIRECTOR 1.00	0	0	0
MICHAEL DUNLAP 121 SOUTH 13TH STREET, SUITE 201 LINCOLN, NE 68508	DIRECTOR 1.00	0	0	0

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

ATTACHMENT 10 (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
THOMAS E. HENNING 121 SOUTH 13TH STREET, SUITE 201 LINCOLN, NE 68508	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
DAVID GRAFF 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

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

ATTACHMENT 10 (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
WILLIAM CINTANI 121 SOUTH 13TH STREET, SUITE 201 LINCOLN, NE 68508	DIRECTOR 1.00	0	0	0
GRAND TOTALS		0	0	0

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

SEE ATTACHED APPLICATION

WATCH YOUR DONATION DOUBLE

with Nelnet's Matching
Gift Program.



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 _____

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

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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

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUE

ATTACHMENT 12 .

DESCRIPTION	BUSINESS CODE	AMOUNT	EXCLUSION CODE	AMOUNT	RELATED OR EXEMPT FUNCTION INCOME
NONTAXABLE IRC SEC 529 PLAN INCOME					86,963.
TOTALS					86,963.

FEDERAL FOOTNOTES

FORM 990-PF, PART XV

GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR ATTACHMENT 13

ALL THE GRANTS, SCHOLARSHIPS AND DONATIONS WERE PAID DURING 2014. 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 MISSIONS OF THE RECIPIENT.

NELNET FOUNDATION

EIN: 20-2202134

FORM 990-PF, PART I - ANALYSIS OF REVENUE AND EXPENSES

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

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

DECEMBER 31, 2014

RECIPIENT NAME	RECIPIENT ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR	FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
JUNIOR ACHIEVEMENT	285 SOUTH 68TH PLACE	NE	501(c)(3)	To further the programs of the organization	\$ 210
CALVARY FUND	232 MADISON AVENUE	NY	501(c)(3)	To further the programs of the organization	500
LINCOLN LITERACY	745 S 9TH STREET	NE	501(c)(3)	To further the programs of the organization	500
METROPOLITAN COMMUNITY COLLEGE FOUNDATION	PO BOX 3777	NE	Foundation 501(c)(3)	To further the programs of the organization	600
UNITED WAY OF LINCOLN & LANCASTER COUNTY	238 S 13TH ST	NE	501(c)(3)	To further the programs of the organization	1,000
JUNIOR ACHIEVEMENT	285 SOUTH 68TH PLACE	NE	501(c)(3)	To further the programs of the organization	1,250
JUNIOR ACHIEVEMENT	285 SOUTH 68TH PLACE	NE	501(c)(3)	To further the programs of the organization	1,250
LEWIS CENTER OF EDUCATIONAL RESEARCH	17500 MANA ROAD	CA	501(c)(3)	To further the programs of the organization	1,500
BRAZOS EDUCATION FOUNDATION	2600 WASHINGTON AVE	TX	Foundation 501(c)(3)	To further the programs of the organization	2,500
NEBRASKA SPORTSMEN'S FOUNDATION	PO BOX 67064	NE	Foundation 501(c)(3)	To further the programs of the organization	5,000
TEAMMATES MENTORING PROGRAM	PO BOX 82889	NE	501(c)(3)	To further the programs of the organization	5,000
ST PATRICK ELEMENTARY SCHOOL	6111 MORRILL AVE	NE	501(c)(3)	To further the programs of the organization	7,200
LINCOLN CHILDREN'S ZOO	1101 ISSAC DR	NE	501(c)(3)	To further the programs of the organization	9,810
SERRANO ASB	1222 S 27TH	NE	501(c)(3)	To further the programs of the organization	10,000
PIPELINE INC	9292 SHEEP CREEK RD	NE	501(c)(3)	To further the programs of the organization	10,000
EVERFI INC	PO BOX 30096	CA	501(c)(3)	To further the programs of the organization	10,000
ST JOSEPH CATHOLIC SCHOOL	1311 BYRON STREET	MO	Foundation 501(c)(3)	To further the programs of the organization	12,000
NEBRASKA SPORTS COUNCIL	PO BOX 200034	WV	501(c)(3)	To further the programs of the organization	25,000
THANKS USA	1940 S 77TH ST	NE	501(c)(3)	To further the programs of the organization	25,000
UNIVERSITY OF NEBRASKA FOUNDATION	PO BOX 29366	NE	501(c)(3)	To further the programs of the organization	10,000
IMAGINE AMERICA FOUNDATION	1390 CHAIN BRIDGE ROAD #260	VA	501(c)(3)	To provide scholarships for higher education	20,000
LATIN AMERICAN EDUCATIONAL FOUNDATION	1010 LINCOLN MALL	NE	Foundation 501(c)(3)	To provide scholarships for higher education	25,000
RISLA	1101 CONNECTICUT AVE NW, STE 901	DC	Foundation 501(c)(3)	To provide scholarships for higher education	30,000
SCHOLARSHIP AMERICA	561 SANTA FE DRIVE	CO	Foundation 501(c)(3)	To provide scholarships for higher education	45,000
MILE HIGH UNITED WAY	560 JEFFERSON BLVD, STE 200	RI	501(c)(3)	To provide scholarships for higher education	45,000
JUNIOR ACHIEVEMENT ROCKY MOUNTAIN	560 JEFFERSON BLVD, STE 200	RI	501(c)(3)	To provide scholarships for higher education	65,200
THE JUNIOR ACHIEVEMENT STOCK MARKET CHALLENGE	C/O FIRST NATIONAL BANK, PO BOX 240	MN	501(c)(3)	To provide scholarships for higher education	560,000
LATIN AMERICAN EDUCATIONAL FOUNDATION	8800 O Street	NE	501(c)(3)	To further the programs of the organization	1,200
JUNIOR ACHIEVEMENT ROCKY MOUNTAIN	711 PARK AVENUE WEST	CO	501(c)(3)	To further the programs of the organization	500
JUNIOR ACHIEVEMENT ROCKY MOUNTAIN	1445 MARKET STREET, STE 200	CO	501(c)(3)	To further the programs of the organization	2,500
JUNIOR ACHIEVEMENT ROCKY MOUNTAIN	1445 MARKET STREET, STE 200	CO	501(c)(3)	To further the programs of the organization	12,500
JUNIOR ACHIEVEMENT	561 SANTA FE DRIVE	CO	501(c)(3)	To further the programs of the organization	30,000
UNITED WAY OF LINCOLN & LANCASTER COUNTY	1445 MARKET STREET, STE 200	CO	501(c)(3)	To further the programs of the organization	30,000
UNITED WAY OF LINCOLN & LANCASTER COUNTY	1445 MARKET STREET, STE 200	CO	501(c)(3)	To further the programs of the organization	125
UNITED WAY OF LINCOLN & LANCASTER COUNTY	285 SOUTH 68TH PLACE	NE	501(c)(3)	To further the programs of the organization	200
NET FOUNDATION FOR TELEVISION	285 SOUTH 68TH PLACE	NE	501(c)(3)	To further the programs of the organization	500
UNITED WAY OF LINCOLN & LANCASTER COUNTY	238 S 13TH ST	NE	501(c)(3)	To further the programs of the organization	700
UNITED WAY OF LINCOLN & LANCASTER COUNTY	238 S 13TH ST	NE	501(c)(3)	To further the programs of the organization	800
UNITED WAY OF LINCOLN & LANCASTER COUNTY	238 S 13TH ST	NE	501(c)(3)	To further the programs of the organization	800
NEBRASKA INDEPENDENT COLLEGE FOUNDATION	GOVERNOR'S RESIDENCE, 1425 H ST	NE	Foundation 501(c)(3)	To further the programs of the organization	1,000
GOLF FOR THE TROOPS	238 S 13TH ST	NE	501(c)(3)	To further the programs of the organization	1,250
LUX CENTER FOR THE ARTS	238 S 13TH ST	NE	501(c)(3)	To further the programs of the organization	2,500
JUNIOR ACHIEVEMENT	4940 SOUTH 114TH ST, STE 5	NE	Foundation 501(c)(3)	To further the programs of the organization	3,333
ATTACHMENT 14	DAVID BREITZKE, 5400 S 16TH STREET	NE	501(c)(3)	To further the programs of the organization	5,000
	2601 N 48TH	NE	501(c)(3)	To further the programs of the organization	5,000
	285 SOUTH 68TH PLACE	NE	501(c)(3)	To further the programs of the organization	15,000

NELNET FOUNDATION

EIN: 20-2202134

FORM 990-PF, PART I - ANALYSIS OF REVENUE AND EXPENSES

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

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

DECEMBER 31, 2014

RECIPIENT NAME	RECIPIENT ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR	FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
LINCOLN CHILDREN'S MUSEUM - CHAR	1420 P STREET	NE	501(c)(3)	To further the programs of the organization	20,000
OUT OF SIGHT	1761 HANOVER ST	CO	501(c)(3)	To further the programs of the organization	100
ST JUDE CHILDREN'S RESEARCH HOSPITAL	501 ST JUDE PLACE	TN	501(c)(3)	To further the programs of the organization	100
HEARTS UNITED FOR ANIMALS	PO BOX 286	NE	501(c)(3)	To further the programs of the organization	100
DENVER RESCUE MISSION	3501 E 46TH AVE	CO	501(c)(3)	To further the programs of the organization	100
NET FOUNDATION FOR RADIO	1800 N 33RD ST	NE	Foundation 501(c)(3)	To further the programs of the organization	100
WINTHROP P ROCKERFELLER CANCER INST	4301 W MARKHAM #623F	AR	501(c)(3)	To further the programs of the organization	100
JUNIOR ACHIEVEMENT OF LINCOLN - MATCHING GIFT	285 S 68TH ST PLACE, STE 580	NE	501(c)(3)	To further the programs of the organization	100
AMERICAN HEART ASSOCIATION	5851 ST AUGUSTINE RD	FL	501(c)(3)	To further the programs of the organization	100
TIDEWELL HOSPICE	5955 RAND BLVD	FL	501(c)(3)	To further the programs of the organization	100
NEBRASKA HUMAN RESOURCES RESEARCH FOUNDATION INC	300 AG HALL UNL CAMPUS	NE	Foundation 501(c)(3)	To further the programs of the organization	100
RONALD MCDONALD HOUSE	1300 E 21ST AVE	CO	501(c)(3)	To further the programs of the organization	100
NE CHAPTER OF THE NATIONAL HEMOPHILIA FOUNDATION	215 CENTENNIAL MALL	NE	Foundation 501(c)(3)	To further the programs of the organization	100
OMAHA ZOO FOUNDATION	3701 SOUTH 10TH STREET	NE	Foundation 501(c)(3)	To further the programs of the organization	100
NEBRASKA HUMANE SOCIETY	8929 FORT STREET	NE	501(c)(3)	To further the programs of the organization	100
ALZHEIMERS ASSOCIATION	1941 SOUTH 42ND ST, #205	NE	501(c)(3)	To further the programs of the organization	100
DUMB FRIENDS LEAGUE	2080 S QUEBEC STREET	CO	501(c)(3)	To further the programs of the organization	100
WHITE ROCK CENTER OF HOPE	PO BOX 180358	DENVER	501(c)(3)	To further the programs of the organization	100
CAPITAL HUMANE SOCIETY	2320 PARK BLVD	LINCOLN	501(c)(3)	To further the programs of the organization	110
WHITE ROCK CENTER OF HOPE	PO BOX 180358	DALLAS	501(c)(3)	To further the programs of the organization	125
TEXAS SCOTTISH RITE HOSPITAL	PO BOX 199300	DALLAS	501(c)(3)	To further the programs of the organization	125
JUNIOR ACHIEVEMENT	285 SOUTH 68TH PLACE	LINCOLN	501(c)(3)	To further the programs of the organization	150
MAXFUND INC	720 WEST 10TH AVE	DENVER	501(c)(3)	To further the programs of the organization	150
NORTH COUNTRY MISSION OF HOPE	PO BOX 2522	PLATTSBURGH	501(c)(3)	To further the programs of the organization	150
DOWN SYNDROME ASSOCIATION FOR FAMILIES FO NE	PO BOX 57362	LINCOLN	501(c)(3)	To further the programs of the organization	150
JUNIOR ACHIEVEMENT	285 SOUTH 68TH PLACE	LINCOLN	501(c)(3)	To further the programs of the organization	150
JDRF	6100 ROCKSIDE WOODS BLVD #445	INDEPENDENCE	501(c)(3)	To further the programs of the organization	160
SPECIAL OLYMPICS NEBRASKA	11011 Q ST, #104C	OMAHA	501(c)(3)	To further the programs of the organization	172
FRIENDS OF THE MARY RIEPMA ROSS MAC	313 N 13TH ST	LINCOLN	501(c)(3)	To further the programs of the organization	175
TKE EDUCATIONAL FOUNDATION INC	7439 WOODLAND DR	INDIANAPOLIS	501(c)(3)	To further the programs of the organization	180
WOUNDED WARRIOR PROJECT	4899 BELFORT RD	JACKSONVILLE	501(c)(3)	To further the programs of the organization	200
KZUM RADIO	3534 S 48TH STREET	LINCOLN	501(c)(3)	To further the programs of the organization	200
NORTHEAST FAMILY CENTER	6220 LOGAN AVE	LINCOLN	501(c)(3)	To further the programs of the organization	200
BOY SCOUTS OF AMERICA MIDAMERICA COUNCIL	12401 W MAPLE RD	OMAHA	501(c)(3)	To further the programs of the organization	200
JUNIOR ACHIEVEMENT- ROCKY MT	1445 MARKET ST	DENVER	501(c)(3)	To further the programs of the organization	235
CEDARS	6601 PIONEERS BLVD	LINCOLN	501(c)(3)	To further the programs of the organization	240
PONDEROSA THEATRE PARENTS	7007 BAYOU GULCH RD	PARKER	501(c)(3)	To further the programs of the organization	250
RANGEBROOK ENSEMBLE	2962 S 93RD	OMAHA	501(c)(3)	To further the programs of the organization	250
FRIENDS OF LIED	PO BOX 880151	LINCOLN	501(c)(3)	To further the programs of the organization	250
AMERICAN RED CROSS	PO BOX 37295	WASHINGTON	501(c)(3)	To further the programs of the organization	250
MAKE A WISH FOUNDATION	4742 N 24TH STREET, SUITE 400	PHOENIX	Foundation 501(c)(3)	To further the programs of the organization	250
SRPING CREEK PRAIRIE AUDUBON CENTER	PO BOX 117	DENTON	501(c)(3)	To further the programs of the organization	300
AMERICAN HEART ASSOCIATION	5851 ST AUGUSTINE RD	FL	501(c)(3)	To further the programs of the organization	300
HABITAT FOR HUMANITY INTERNATIONAL	PO BOX 7024	AMERICUS	501(c)(3)	To further the programs of the organization	300
ST GREGORY THE GREAT SEMINARY	800 FLETCHER RD	NE	501(c)(3)	To further the programs of the organization	300
VILLA MARIE	7205 N 112TH	NE	501(c)(3)	To further the programs of the organization	300
FOUNDATION FOR LINCOLN PUBLIC SCHOOLS	5901 O ST	LINCOLN	Foundation 501(c)(3)	To further the programs of the organization	300

NELNET FOUNDATION

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FORM 990-PF, PART I - ANALYSIS OF REVENUE AND EXPENSES

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

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

DECEMBER 31, 2014

RECIPIENT NAME	RECIPIENT ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR	FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
PIUS X HIGH SCHOOL	6000 A STREET	NE	501(c)(3)	To further the programs of the organization	300
NORTH AMERICAN MARTYRS SCHOOL	1101 ISSAC DR	NE	501(c)(3)	To further the programs of the organization	300
SOUTHERN METHODIST UNIVERSITY	PO BOX 750402	TX	501(c)(3)	To further the programs of the organization	300
EMMAUS LUTHERAN SCHOOL	3841 W SWEETWATER AVE	AZ	501(c)(3)	To further the programs of the organization	300
CONCORDIA UNIVERSITY WISCONSIN	12800 NORTH LAKE SHORE DR	WI	501(c)(3)	To further the programs of the organization	300
UNIVERSITY OF ST FRANCIS	500 WILCOX ST	IL	501(c)(3)	To further the programs of the organization	300
SCOTUS CENTRAL HIGH SCHOOL	1554 18TH AVE	NE	501(c)(3)	To further the programs of the organization	300
REBUILDING TOGETHER METRO CHICAGO	PO BOX 641250	IL	501(c)(3)	To further the programs of the organization	350
NEBRASKA WESLEYAN UNIVERSITY	5000 ST PAUL AVE	NE	501(c)(3)	To further the programs of the organization	375
MORNINGSIDE COLLEGE	1501 MORNINGSIDE AVE	IA	501(c)(3)	To further the programs of the organization	375
CREIGHTON PREPARATORY SCHOOL	7400 WESTERN AVE	NE	501(c)(3)	To further the programs of the organization	375
ST LOUIS UNIVERSITY	ONE N GRAND BLVD DB 319	MO	501(c)(3)	To further the programs of the organization	450
CLEMSON UNIVERSITY FOUNDATION	P O BOX 1889	SC	Foundation 501(c)(3)	To further the programs of the organization	450
UNIVERSITY OF ARKANSAS	300 UNIVERSITY HOUSE	AR	501(c)(3)	To further the programs of the organization	450
CASADY SCHOOL	PO BOX 20390	OK	501(c)(3)	To further the programs of the organization	450
CONCEPTION SEMINARY COLLEGE	PO BOX 501	MO	501(c)(3)	To further the programs of the organization	450
UNIVERSITY OF WYOMING FOUNDATION	1200 E WINSON AVE	WY	Foundation 501(c)(3)	To further the programs of the organization	450
AMERICAN DIABETES ASSOCIATION	8384 BAYMEADOWS ROAD, STE 10	FL	501(c)(3)	To further the programs of the organization	500
GLOBAL ORPHAN HOPE	8700 EXECUTIVE WOODS DR.	NE	501(c)(3)	To further the programs of the organization	500
FRANKLIN COUNTY HOME HEALTH	3 HOME HEALTH CIR	VT	501(c)(3)	To further the programs of the organization	500
JUNIOR ACHIEVEMENT - ROCKY MT	1445 MARKET ST	CO	501(c)(3)	To further the programs of the organization	600
CARDINAL NEWMAN SCHOOL	4701 FOREST DR	MO	501(c)(3)	To further the programs of the organization	600
JESUIT COLLEGE PREP	12345 INWOOD RD	TX	501(c)(3)	To further the programs of the organization	600
ST JOHNS EPISCOPAL SCHOOL	848 HARTER RD	TX	501(c)(3)	To further the programs of the organization	600
LITTLETON ACADEMY	1200 W MINERAL AVE	CO	501(c)(3)	To further the programs of the organization	600
ST PETER'S SCHOOL	4500 DUXHALL DR	NE	501(c)(3)	To further the programs of the organization	600
MERCY HIGH SCHOOL	1501 S 48 STREET	NE	501(c)(3)	To further the programs of the organization	600
ACADEMY CHARTER SCHOOL PTO	1551 PRAIRIE HAWK DRIVE	CO	501(c)(3)	To further the programs of the organization	600
TABITHA, INC	4720 RANDOLPH ST	NE	501(c)(3)	To further the programs of the organization	696
POPE JOHN PAUL II HIGH SCHOOL	120 HIGH SCHOOL ROAD	MA	501(c)(3)	To further the programs of the organization	750
ST JOHN'S UNIVERSITY	PO BOX 7222	MN	501(c)(3)	To further the programs of the organization	750
COMMUNITY COLLEGE OF AURORA FOUNDATION	16000 E CENTRETECH PKWY	CO	Foundation 501(c)(3)	To further the programs of the organization	750
YMCA	216 N 11TH STREET	NE	501(c)(3)	To further the programs of the organization	850
HEARTLAND LUTHERAN HIGH SCHOOL	3900 W HUSKER HWY	NE	501(c)(3)	To further the programs of the organization	900
PIUS X FOUNDATION	6000 A STREET	NE	Foundation 501(c)(3)	To further the programs of the organization	900
UNIVERSITY OF NEBRASKA FOUNDATION	1010 LINCOLN MALL	NE	Foundation 501(c)(3)	To further the programs of the organization	900
ARTHRITIS FOUNDATION	600 N 93RD ST	NE	Foundation 501(c)(3)	To further the programs of the organization	980
THE LEUKEMIA & LYMPHOMA SOCIETY	14 COMMERCE DR	NJ	501(c)(3)	To further the programs of the organization	1,000
AUGUSTANA ART INC	5000 EAST ALAMEDA AVE	CO	501(c)(3)	To further the programs of the organization	1,000
CORNHUSKER COUNCIL, BSA	PO BOX 269	NE	501(c)(3)	To further the programs of the organization	1,100
FRIENDS OF UED	PO BOX 880151	NE	501(c)(3)	To further the programs of the organization	1,125
MOORE PUBLIC SCHOOL	1500 S E 4TH ST	OK	501(c)(3)	To further the programs of the organization	1,125
HOLA DUAL LANGUAGE CHARTER SCHOOL	123 JEFFERSON ST	NJ	501(c)(3)	To further the programs of the organization	1,200
COKER COLLEGE	300 E COLLEGE	SC	501(c)(3)	To further the programs of the organization	1,200
ST PAULS SCHOOL	325 PLEASANT ST	NH	501(c)(3)	To further the programs of the organization	1,200
BLESSINGS IN A BACKPACK INC	PO BOX 950291	KY	501(c)(3)	To further the programs of the organization	1,411
UNIVERSITY OF OK FOUNDATION	100 TIMBERDELL RD	OK	Foundation 501(c)(3)	To further the programs of the organization	1,418
ATTACHMENT 14					

NELNET FOUNDATION

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FORM 990-PF, PART I - ANALYSIS OF REVENUE AND EXPENSES

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

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

DECEMBER 31, 2014

RECIPIENT NAME	RECIPIENT ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR	FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
ST JOHN'S UNIVERSITY	PO BOX 7222	None	501(c)(3)	To further the programs of the organization	1,500
ST THOMAS THE APOSTLE SCHOOL	42 ADAMS PL	None	501(c)(3)	To further the programs of the organization	1,500
LATIN AMERICAN EDUCATIONAL FOUNDATION	561 SANTA FE DRIVE	None	Foundation 501(c)(3)	To further the programs of the organization	2,000
UNITED WAY OF LINCOLN & LANCASTER COUNTY	238 S 13TH ST	None	501(c)(3)	To further the programs of the organization	2,234
TOY'S FOR TOTS	5808 N 30TH STREET	None	501(c)(3)	To further the programs of the organization	2,845
ARAPAHOE COMMUNITY COLLEGE FOUNDATION	5900 SOUTH SANTA FE DRIVE	None	Foundation 501(c)(3)	To further the programs of the organization	3,000
THE LOGAN SCHOOL	1005 YOSEMITE ST	None	501(c)(3)	To further the programs of the organization	3,000
JUNIOR ACHIEVEMENT	285 SOUTH 68TH PLACE	None	501(c)(3)	To further the programs of the organization	3,110
FOX CREEK PTO	6585 COLLEGIATE DR	None	501(c)(3)	To further the programs of the organization	3,690
FOUNDATION FOR LINCOLN PUBLIC SCHOOLS	5901 O ST	None	Foundation 501(c)(3)	To further the programs of the organization	6,000
UNIVERSITY SCHOOL OF NASHVILLE	2000 EDGEHILL AVE	None	501(c)(3)	To further the programs of the organization	7,500
PERU SATE COLLEGE FOUNDATION	PO BOX 10	None	Foundation 501(c)(3)	To further the programs of the organization	8,400
PIUS X FOUNDATION	6000 A STREET	None	Foundation 501(c)(3)	To further the programs of the organization	8,500
ST MICHAEL SCHOOL	9101 SOUTH 78TH STREET	None	501(c)(3)	To further the programs of the organization	9,405
LINCOLN LUTHERN SCHOOL ASSOCIATION	1100 N 56th Str	None	501(c)(3)	To further the programs of the organization	10,110
NORTH AMERICAN MARTYRS SCHOOL	1101 ISSAC DR	None	501(c)(3)	To further the programs of the organization	11,250
LINCOLN LUTHERN SCHOOL ASSOCIATION	1100 N 56th Str	None	501(c)(3)	To further the programs of the organization	13,500
THE LOGAN SCHOOL	1005 YOSEMITE ST	None	501(c)(3)	To further the programs of the organization	15,000
NORRIS SCHOOL DISTRICT	25211 SOUTH 68TH	None	501(c)(3)	To further the programs of the organization	20,109
PRAIRIE HILL LEARNING CENTER	17795 SOUTH 12TH	None	501(c)(3)	To further the programs of the organization	20,790
PRAIRIE HILL LEARNING CENTER	17795 SOUTH 12TH	None	501(c)(3)	To further the programs of the organization	22,500
UNIVERSITY OF NEBRASKA FOUNDATION	1010 LINCOLN MALL	None	Foundation 501(c)(3)	To further the programs of the organization	24,240
UNIVERSITY OF NEBRASKA FOUNDATION	1010 LINCOLN MALL	None	Foundation 501(c)(3)	To further the programs of the organization	299,748
UNITED WAY OF LINCOLN & LANCASTER COUNTY	238 S 13TH ST	None	501(c)(3)	To further the programs of the organization	
TOTAL CONTRIBUTIONS, GIFTS, GRANTS PAID PER BOOKS ON ACCRUAL BASIS, PART I, LINE 25, COLUMN (a), AND PART XV, LINE 3(a)				TOTAL	\$ 1,618,586
UNIVERSITY OF NE FOUNDATION, BUILDING FUND	1010 LINCOLN MALL	None	Foundation 501(c)(3)	To further the programs of the organization	200,000
TEAMMATES MENTORING PROGRAM	6801 O STREET	None	501(c)(3)	To further the programs of the organization	10,000
GRANTS APPROVED FOR FUTURE PAYMENT DURING A PRIOR YEAR, AND PAID DURING 2014					\$ 210,000
NONE				NONE	
GRANTS APPROVED FOR FUTURE PAYMENT DURING 2014					\$ -
GRANTS PAID DURING THE YEAR, PART I, LINE 25 COLUMN (d)					\$ 1,828,586

NELNET FOUNDATION

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FORM 990-PF, PART XV - GRANTS APPROVED FOR FUTURE PAYMENT

DECEMBER 31, 2014

RECIPIENT NAME	RECIPIENT ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR	FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
UNL CBA bldg - 5 yr commit Children's Museum	PO BOX 880405 1420 P STREET	NE NE	501(c)(3) 501(c)(3)	To further the programs of the organization To further the programs of the organization	\$ 400,000 50,000
TOTAL					\$ 450,000

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

FEDERAL ELECTIONS

DESCRIPTION: ELECTION TO AMORTIZE BOND PREMIUM

REGULATION REFERENCE: 1.171-4(A) AND IRC SECTION 171(C)

TAXPAYER HEREBY ELECTS UNDER SECTION 171(C) OF THE INTERNAL REVENUE CODE
TO AMORTIZE BOND PREMIUM PURSUANT TO TREASURY REGULATION 1.171-4(A).

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)	
		TOTAL CAPITAL GAIN DISTRIBUTIONS					6,044.	
10,386.		SHORT TERM GAINS (LOSS) PROPERTY TYPE: SECURITIES 15,207.				P	03/07/2014	12/19/2014
							-4,821.	
2,460,664.		VARIOUS LONG TERM GAIN (LOSSES) PROPERTY TYPE: SECURITIES 1,869,009.				P	VARIOUS	12/31/2014
							591,655.	
		BASIS ADJUSTMENT FOR DONATED ASSET PROPERTY TYPE: SECURITIES -2,272.				D	VARIOUS	12/31/2014
							2,272.	
TOTAL GAIN (LOSS)							<u>595,150.</u>	

Nelnet Foundation

Account #: 2003217

Tax Worksheet: From 1/1/2014 to 12/31/2014

Trust Category: Investment Agency
 Dates Open: 9/6/2005 to Present
 Trust Year End: December
 Date Printed: 05/05/2015

Admin Officer: Tom Sullivan
 Invest Officer: Mark Portz
 Tax State: Nebraska
 Tax ID:

Capital Gains and Losses

Individual Transactions

Short-Term

	Cusip	Shares/Par	Acquired	Date Sold	Days Held	Income	Principal	Cost Basis	Wash Sale Cost Adjustment	Gain/Loss	Description of Transaction
California Resources Corp	13057Q107	1,800.000000	03/07/2014	12/19/2014	287	0.00	10,385.94	-15,207.10	0.00	-4,821.16	Sold 1,800 shares @ \$5.8101
				Short-Term Total		0.00	10,385.94	-15,207.10	0.00	-4,821.16	

Long-Term

	Cusip	Shares/Par	Acquired	Date Sold	Days Held	Income	Principal	Cost Basis	Wash Sale Cost Adjustment	Gain/Loss	Description of Transaction
Chevron Corp	166764100	650.000000	01/01/1950	03/07/2014	23,441	0.00	74,638.27	-50,038.65	0.00	24,599.62	Sold 650 shares @ \$114.8701
Gordmans Stores, Inc	38269P100	2,725.000000	04/30/2012	03/07/2014	676	0.00	17,211.52	-57,326.16	0.00	-40,114.64	Sold 2,725 shares @ \$6.3563
Kohls Corp Common	500255104	1,000.000000	04/30/2012	03/07/2014	676	0.00	55,599.13	-50,188.00	0.00	5,411.13	Sold 1,000 shares @ \$55.6401
Merck & Co, Inc	58933Y105	400.000000	01/01/1950	03/07/2014	23,441	0.00	22,955.64	-15,045.16	0.00	7,910.48	Sold 400 shares @ \$57.4301
Noble Corp PLC	G65431101	2,000.000000	01/31/2013	03/07/2014	400	0.00	63,219.09	-62,767.53	0.00	451.56	Sold 2,000 shares @ \$31.6501
Protective Life Corp	743674103	1,200.000000	01/22/2013	03/07/2014	409	0.00	64,115.00	-20,783.69	0.00	43,331.31	Sold 1,200 shares @ \$53.4701
Reinsurance Group of America, Inc	759351604	900.000000	01/22/2013	03/07/2014	409	0.00	70,409.77	-41,145.45	0.00	29,264.32	Sold 900 shares @ \$78.2744
Universal Corp	913456109	1,000.000000	01/22/2013	03/07/2014	409	0.00	56,968.94	-39,175.91	0.00	17,793.03	Sold 1,000 shares @ \$57.0099
US Bancorp	902973304	6,200.000000	04/30/2012	04/03/2014	703	0.00	265,881.73	-200,584.26	0.00	65,297.47	Sold 6,200 shares @ \$42.9201
BP PLC - Spons ADR	055622104	2,000.000000	01/31/2013	04/03/2014	427	0.00	96,577.98	-72,043.68	0.00	24,534.30	Sold 2,000 shares @ \$48.3301
Buckle Inc	118440106	1,275.000000	04/30/2012	04/10/2014	710	0.00	58,275.21	-57,003.07	0.00	1,272.14	Sold 1,275 shares @ \$45.7471
Intel Corp	458140100	2,500.000000	01/01/1950	04/10/2014	23,475	0.00	66,473.77	-48,534.74	0.00	17,939.03	Sold 2,500 shares @ \$26.6301
Cabela's Inc	126804301	1,300.000000	04/30/2012	04/29/2014	729	0.00	83,822.27	-49,092.55	0.00	34,729.72	Sold 1,300 shares @ \$64.5201
Lilly Eli & Co	532457108	1,400.000000	01/01/1950	05/06/2014	23,501	0.00	82,878.30	-51,109.43	0.00	31,768.87	Sold 1,400 shares @ \$59.2401
DOW Chemical Co	260543103	2,875.000000	04/30/2012	05/14/2014	744	0.00	143,631.99	-98,349.73	0.00	45,282.26	Sold 2,875 shares @ \$50.0001
Novartis AG - ADR	66987V109	1,000.000000	02/05/2013	05/30/2014	479	0.00	89,958.01	-68,429.90	0.00	21,528.11	Sold 1,000 shares @ \$90.0000
EMC Corp / Mass	268648102	5,000.000000	02/05/2013	06/03/2014	483	0.00	131,622.46	-124,558.50	0.00	7,063.96	Sold 5,000 shares @ \$26.3601
Berkshire Hathaway Inc Del C/B New	084670702	1,000.000000	01/31/2013	06/19/2014	504	0.00	126,887.19	-70,370.00	0.00	56,517.19	Sold 1,000 shares @ \$126.9300

Nelnet Foundation

Account # 20032177 Tax Worksheet From 1/1/2014 to 12/31/2014

Trust Category: Investment Agency
 Dates Open: 9/6/2005 to Present
 Trust Year End: December
 Date Printed: 05/05/2015

Admin Officer: Tom Sullivan
 Invest Officer: Mark Portz
 Tax State: Nebraska
 Tax ID:

Capital Gains and Losses

Individual Transactions

Long-Term

	Cusip	Shares/Par	Acquired	Date Sold	Days Held	Income	Principal	Cost Basis	Wash Sale Cost Adjustment	Gain/Loss	Description of Transaction
General Mills, Inc	370334104	2,500.000000	02/05/2013	06/25/2014	505	0.00	129,747.28	-105,724.75	0.00	24,022.53	Sold 2,500 shares @ \$51.9401
Goldman Sachs Group Inc	38141G104	1,000.000000	01/31/2011	07/10/2014	1,256	0.00	162,576.40	-89,466.00	0.00	73,110.40	Sold 1,000 shares @ \$162.6200
NOW Inc	67011P100	1,325.000000	01/01/1950	07/10/2014	23,566	0.00	45,923.48	-37,009.30	0.00	8,914.18	Sold 1,325 shares @ \$34.7000
United Parcel Service - Cl B	911312106	1,500.000000	02/05/2013	08/07/2014	548	0.00	142,781.84	-120,614.85	0.00	22,166.99	Sold 1,500 shares @ \$95.2300
Exxon Mobil Corp	30231G102	800.000000	01/01/1950	08/22/2014	23,609	0.00	78,702.25	-53,756.63	0.00	24,945.62	Sold 800 shares @ \$98.4200
Waters Corp	941848103	1,000.000000	02/05/2013	09/19/2014	591	0.00	101,757.75	-91,519.90	0.00	10,237.85	Sold 1,000 shares @ \$101.8000
DU Pont E I DE Nemours & Co	263534109	1,850.000000	04/30/2012	12/19/2014	963	0.00	135,010.20	-99,131.51	0.00	35,878.69	Sold 1,850 shares @ \$73.0201
McDonald's Corp	580135101	1,000.000000	02/05/2013	12/19/2014	682	0.00	93,038.04	-95,239.60	0.00	-2,201.56	Sold 1,000 shares @ \$93.0801
				Long-Term Total		0.00	2,460,663.51	-1,869,008.95	0.00	591,654.56	
				Individual Transactions Total		0.00	2,471,049.45	-1,884,216.05	0.00	586,833.40	