

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

WASHINGTON, D.C. 20549

**FORM 8-K**

**CURRENT REPORT**

**PURSUANT TO SECTION 13 OR 15(D)  
OF THE SECURITIES EXCHANGE ACT OF 1934**

**Date of Report (Date of earliest event reported)**  
JUNE 17, 2005

**NELNET, INC.**

(Exact name of registrant as specified in its charter)

NEBRASKA  
(State or other jurisdiction  
of incorporation)

001-31924  
(Commission  
File Number)

84-0748903  
(I.R.S. Employer  
Identification No.)

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**121 SOUTH 13TH STREET  
SUITE 201  
LINCOLN, NEBRASKA 68508**  
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code (402) 458-2370

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

Written communications pursuant to Rule 425 under the Securities Act

(17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act

(17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**Item 8.01 Other Events.**

On June 17, 2005, Nelnet, Inc. issued a press release announcing it has been contacted by the Office of the Inspector General of the United States Department of Education to schedule an audit of the portion of the company's student loan portfolio receiving a 9.5% special allowance. A copy of the press release is attached as an exhibit to this Report.

**Item 9.01 Financial Statements and Exhibits.**

(c) Exhibits. The following exhibit is filed as part of this Report:

99.1 - Press release dated June 17, 2005 - "Nelnet receives request for audit"

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: June 17, 2005

**NELNET, INC.**

By: /s/ TERRY J. HEIMES

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Terry J. Heimes  
Title: Chief Financial Officer

## EXHIBIT INDEX

Exhibit No. -----	Description -----
99.1	Press release dated June 17, 2005 - "Nelnet receives request for audit"

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NELNET 121 South 13th Street, Suite 400 P 402 458 2370 www.nelnet.net

**Lincoln, NE 68506 F 402 458 2344 NELNET CORPORATE  
SERVICES, INC.**

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Media Contact: Sheila Odom  
402.458.2329

Investor Contact: Cheryl Watson  
317.469.2064

**For Immediate Release**

Nelnet receives request for audit

Lincoln, Neb., June 17, 2005 - Today, Nelnet (NYSE: NNI) announced that it has been contacted by the Office of the Inspector General of the United States Department of Education (OIG) to schedule an audit of the portion of the company's student loan portfolio receiving a 9.5% special allowance.

Nelnet will fully cooperate with the OIG in response to its request for an audit. Nelnet also understands that the Department of Education, as part of a nationwide project, is conducting a review of lenders related to tax-exempt bonds that are eligible for the 9.5% special allowance.

The company has been open with its communication regarding its portfolio of loans that qualify for the special allowance under this provision, is confident in its business practices, and believes it has billed for these special allowance payments in accordance with applicable Department of Education guidance, statutes, and regulations.

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Nelnet is one of the leading education finance companies in the United States and is focused on providing quality products and services to students and schools nationwide. Nelnet ranks among the nation's leaders in terms of total net student loan assets with \$14.5 billion as of March 31, 2005. Headquartered in Lincoln, Nebraska, Nelnet originates, consolidates, securitizes, holds, and services student loans, principally loans originated under the Federal Family Education Loan Program of the U.S. Department of Education.

Additional information is available at [www.nelnet.net](http://www.nelnet.net).

Information contained in this press release, other than historical information, may be considered forward-looking in nature and is subject to various risks, uncertainties, and assumptions. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those anticipated, estimated, or expected. Among the key factors that may have a direct bearing on Nelnet's operating results, performance, or financial condition are changes in terms of student loans and the educational credit marketplace, changes in the demand for educational financing or in financing preferences of educational institutions, students and their families, or changes in the general interest rate environment and in the securitization markets for education loans.

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