

**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)
November 12, 2019

NELNET, INC.
(Exact name of registrant as specified in its charter)

Nebraska	001-31924	84-0748903
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

121 South 13th Street, Suite 100 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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol	Name of each exchange on which registered
Class A Common Stock, Par Value \$0.01 per Share	NNI	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

01 Regulation FD Disclosure.

On November 12, 2019, Nelnet, Inc. (the "Company") issued a press release announcing it had re-filed an application with the Federal Deposit Insurance Corporation ("FDIC") and the Utah Department of Financial Institutions to establish Nelnet Bank, a Utah-chartered industrial bank. A copy of the press release is furnished as Exhibit 99.1 to this report.

The above information and Exhibit 99.1 shall not be deemed filed for purposes of Section 18 of the Securities Exchange Act of 1934 (the "Exchange Act"), nor shall such information and Exhibit be deemed incorporated by reference in any filing under the Securities Act of 1933 or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

01 Other Events.

On November 12, 2019, the Company announced it had re-filed an application with the FDIC and the Utah Department of Financial Institutions to establish Nelnet Bank, a Utah-chartered industrial bank. If the charter is granted, Nelnet Bank would operate as an internet bank franchise focused on the private education loan marketplace, with a home office in Salt Lake City. Nelnet Bank would be a separate subsidiary of the Company, and the industrial bank charter would allow the Company to maintain its other diversified business offerings. Nelnet Bank will be funded with an initial capital commitment of \$100.0 million from the Company. The Company expects the charter application process to take an extended period of time.

01 Financial Statements and Exhibits.

(d) Exhibits. The following exhibits are furnished or filed as part of this report:

Exhibit No.	Description
99.1*	Press Release dated November 12, 2019 - "Nelnet Re-Files Application for Industrial Bank Charter with the FDIC and the Utah Department of Financial Institutions."
104**	Cover Page Interactive Data File (formatted as Inline XBRL and included as Exhibit 101).

* Furnished herewith

** Filed herewith

Forward-looking and cautionary statements

This report contains forward-looking statements that involve risks and uncertainties. The words "expect," "will," "would," and similar expressions, as well as statements in future tense, are intended to identify forward-looking statements. No assurance can be given that the results expressed or implied in any forward-looking statements will be achieved, and actual results could be affected by one or more risks and uncertainties, which could cause them to differ materially. Among the key risks and uncertainties that may have a direct bearing on the Company's future operating results, performance, or financial condition expressed or implied by the forward-looking statements are the risk that the announced industrial bank charter application may not result in the grant of a charter within the expected timeframe or at all; the uncertain nature of the expected benefits from obtaining an industrial bank charter; and other risks and uncertainties set forth in the "Risk Factors" section of the Company's Annual Report on Form 10-K for the year ended December 31, 2018 and subsequent quarterly reports on Form 10-Q. All forward-looking statements contained in this report are qualified by these cautionary statements and are made only as of the date of this report. Although the Company may from time to time voluntarily update or revise its prior forward-looking statements to reflect actual results or changes in the Company's expectations, the Company disclaims any commitment to do so except as required by securities laws.

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: November 12, 2019

NELNET, INC.

By: /s/ JAMES D. KRUGER

Name: James D. Kruger

Title: Chief Financial Officer

Nelnet Re-Files Application for Industrial Bank Charter with the FDIC and the Utah Department of Financial Institutions

LINCOLN, Neb., Nov. 12, 2019 – Nelnet (NYSE: NNI) today announced it has re-filed its application with the Federal Deposit Insurance Corporation (FDIC) and the Utah Department of Financial Institutions (UDFI) to establish Nelnet Bank, a Utah-chartered industrial bank. If the charter is granted, Nelnet Bank would operate as an internet bank franchise with a home office in Salt Lake City and would leverage Nelnet’s experience and expertise helping students and families plan and pay for their education.

Nelnet’s roots go back more than 40 years as a federal student loan servicer and more than 30 years as a private education loan originator and servicer. If the charter is granted, the company’s bank subsidiary would offer a financially secure, experienced, and FDIC-insured lender to the private education loan marketplace. With diversified sources of funding that include deposits and securitizations, Nelnet Bank would act as a reliable and affordable source of funding for creditworthy, education-seeking consumers throughout all credit markets.

“Education decisions have a tremendous financial impact on families,” said Tim Tewes, president of Nelnet. “We see a growing need for experienced lenders who can help students and families make informed education finance decisions that position themselves for lifelong success. With our decades of experience helping families afford an education with a focus on superior customer experience, tuition payment plans, and as an education loan lender and servicer, Nelnet can be an ideal alternative to bring new solutions to borrowers funding their education.”

In June 2018, Nelnet filed its initial bank charter application with the FDIC and UDFI, before withdrawing its application in September 2018 following constructive dialogue with the FDIC and UDFI. Since then, Nelnet has continued to work with the FDIC and UDFI and to enhance its application for resubmission.

“The bank’s goal is to help students and families make their educational dreams possible with financial planning and product features that promote informed financial decisions as well as healthy spending and savings habits,” said Andrea Moss, chief executive officer and president of Nelnet Bank. “When borrowers and their families exhaust their federal student loan options, Nelnet Bank would be a place where they can turn to further fund their education. Nelnet Bank would also offer refinance options to help borrowers obtain better interest rates.”

Moss previously served as president of Comenity Capital Bank and has more than 26 years of experience in the financial services industry, with expertise in executive leadership, strategy, risk mitigation, and operations.

Nelnet Bank will be funded with an initial capital commitment of \$100 million from Nelnet. Nelnet Bank will also be a separate subsidiary of Nelnet, and the industrial bank charter would allow the company to maintain its other diversified business offerings. Nelnet expects the charter application process to take an extended period of time.

Forward-Looking and Cautionary Statements

This press release contains forward-looking statements. The words “expect,” “will,” “would,” and similar expressions, as well as statements in future tense, are intended to identify forward-looking statements. These statements are subject to known and unknown risks and uncertainties that may cause actual results to differ materially from those expressed or implied by the forward-looking statements. Such risks include, but are not limited to: the risk that the announced industrial bank charter application may not result in the grant of a charter within the expected timeframe or at all; the uncertain nature of the expected benefits from obtaining an industrial bank charter; and risks of changes in the securitization markets for private and consumer student loans. All forward-looking statements in this release are as of the date of

this release. Although the company may voluntarily update or revise its forward-looking statements from time to time to reflect actual results or changes in the company's expectations, the company disclaims any commitment to do so except as required by securities laws.

About Nelnet

Nelnet (NYSE: NNI) is a diversified and innovative company focused on offering educational services, technology solutions, telecommunications, and asset management. Nelnet helps students and families plan and pay for their education and makes the administrative processes for schools more efficient with student loan servicing, tuition payment processing, and school administration software. Through its subsidiary, ALLO Communications, Nelnet offers fiber optic services directly to homes and businesses for ultra-fast internet and superior telephone and television services. The company also makes investments in real estate and early-stage and emerging growth companies. For more information, visit Nelnet.com.

Media Contact: Ben Kiser, 402.458.3024; OR Investor Contact: Phil Morgan, 402.458.3038