

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of the Securities Exchange Act of 1934
(Amendment No. _____)

Filed by the Registrant []
Filed by a Party other than the Registrant []

Check the appropriate box:

- Preliminary Proxy Statement
 Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
 Definitive Proxy Statement
 Definitive Additional Materials
 Soliciting Material under §240.14a-12

NELNET, INC.

(Name of Registrant as Specified in its Charter)

(Name of Person(s) Filing Proxy Statement, if Other Than the Registrant)

Payment of Filing Fee (Check all boxes that apply):

- No fee required
 Fee paid previously with preliminary material.
 Fee computed on table in exhibit required by Item 25(b) per Exchange Act Rules 14a-6(i)(1) and 0-11
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NELNET, INC.
ATTN: PHIL MORGAN
121 S. 13TH STREET, SUITE 100
LINCOLN, NE 68508

Your **Vote** Counts!

NELNET, INC.

2023 Annual Meeting

Vote by May 17, 2023 11:59 PM ET. For shares held in a Plan, vote by May 15, 2023 11:59 PM ET.



V03127-P89773

You invested in NELNET, INC. and it's time to vote!

You have the right to vote on proposals being presented at the Annual Meeting. **This is an important notice regarding the availability of proxy material for the shareholder meeting to be held on May 18, 2023.**

Get informed before you vote

View the Notice and Proxy Statement, Shareholder Letter, and Form 10-K online OR you can receive a free paper or email copy of the material(s) by requesting prior to May 4, 2023. If you would like to request a copy of the material(s) for this and/or future shareholder meetings, you may (1) visit www.ProxyVote.com, (2) call 1-800-579-1639 or (3) send an email to sendmaterial@proxyvote.com. If sending an email, please include your control number (indicated below) in the subject line. Unless requested, you will not otherwise receive a paper or email copy.



For complete information and to vote, visit www.ProxyVote.com

Control #

Smartphone users

Point your camera here and vote without entering a control number



Vote in Person or Virtually at the Meeting*

May 18, 2023
8:30 a.m. Central Time

Hudl Building
600 P Street, Suite 100
Lincoln, NE 68508
For directions call 402-458-3038
www.virtualshareholdermeeting.com/NNI2023

*Please check the meeting materials for any special requirements for meeting attendance. If you are attending the meeting in person, you will need to request a ballot to vote these shares.

THIS IS NOT A VOTABLE BALLOT

This is an overview of the proposals being presented at the upcoming shareholder meeting. Please follow the instructions on the reverse side to vote these important matters.

Voting Items	Board Recommends
1. Election of three Class III directors for three-year terms. Nominees: 1a. Kathleen A. Farrell 1b. David S. Graff 1c. Thomas E. Henning	
2. Ratify the appointment of KPMG LLP as the Company's independent registered public accounting firm for 2023.	✔ For
3. Advisory approval of the Company's executive compensation.	✔ For
4. Advisory approval of the frequency of future advisory votes on executive compensation.	1 Year
5. Approval of an amended and restated Directors Stock Compensation Plan.	✔ For
6. Approval of an amended and restated Executive Officers Incentive Compensation Plan.	✔ For
Note: The proxies are authorized to vote in their discretion on such other matters that may properly come before the meeting or any adjournment thereof.	

Prefer to receive an email instead? While voting on www.ProxyVote.com, be sure to click "Sign up for E-delivery".