

**Nelnet, Inc. Compliance  
Committee Charter  
Last approved November 4, 2014**

**Organization**

The Board of Directors (the “Board”) of Nelnet, Inc. (the “Company”) shall designate annually, based on the recommendation of the Nominating and Governance Committee of the Board, a Compliance Committee (the “Committee”) comprised of three or more Directors, who may be removed by the Board in its discretion. A majority of the members of the Committee shall be “independent” Directors as determined in accordance with the rules and regulations of the New York Stock Exchange (the “NYSE”) and Securities and Exchange Commission (the “SEC”) and comply with and satisfy other applicable laws, rules, regulations and requirements. A Chair (or co-Chairs) of the Committee shall be elected annually by the Board, based upon the recommendation of the Nominating and Governance Committee.

**Purpose**

The purpose of this committee is to assist the Board of Directors in fulfilling their responsibility to oversee the Company’s Compliance Management Program which is designed to ensure compliance with consumer protection laws, regulations, and corporate policies.

**Meetings**

The Committee shall meet as often as it deems necessary or appropriate to carry out its responsibilities and may, in its sole discretion and to the extent permitted by applicable law, establish subcommittees consisting of one or more Committee members, other directors or management to carry out such duties as the Committee may delegate.

Meetings of the Committee shall be called by the Chair (or any co-Chair) of the Committee, the Chair of the Board or the Chief Executive Officer of the Company. All such meetings shall be held pursuant to the By-laws of the Company with regard to notice and waiver thereof, and written minutes of each such meeting shall be duly filed in the Company’s records.

The Chair of the Committee shall be responsible for setting the agendas for meetings. The agenda and information concerning the business to be conducted at each Committee meeting shall, to the extent practicable, be communicated to members sufficiently in advance of each meeting to permit meaningful review. The Chair of the Committee will report regularly to the Board, on the Committee’s activities, findings and recommendations, including the results of the Committee evaluation. The report to the Board may take the form of an oral report by the Chair or by any other member of the Committee designated by the Chair to make such report.

## **Powers and Responsibilities**

The Committee's role is one of oversight, recognizing that Company management is responsible for executing the Company's compliance activities. While the Committee has the powers and responsibilities set forth in this Charter, management is responsible for designing, implementing and maintaining an effective compliance management program.

The Committee acknowledges that the Audit Committee shall have sole oversight over matters of financial compliance (including auditing, financial reporting, and disclosures to investors), this Committee shall have oversight responsibility for matters of non-financial compliance, including the Company's overall compliance management program.

The Committee shall maintain free and open communication with Company management and is empowered to investigate any matter relating to the Company's compliance management program.

The Committee shall have the following responsibilities:

### **A. Oversight of the Compliance Management Program**

1. Ensure the Compliance Management Program focuses on the following areas:
  - a. Written Nelnet policies that ensure consistent compliance with applicable laws and regulations.
  - b. Compliance training for the Board of Directors, Management, Associates, Vendors and Business Partners specific to the laws, regulations, and corporate policies and business line standards, procedures, and guidelines that directly affect their responsibilities.
  - c. Monitoring to identify and remediate procedural and training weaknesses that may lead to regulatory violations.
  - d. Monitoring consumer complaints to ensure they are properly handled and causes are corrected.
2. Approve Nelnet policies and ensure these policies provide clear communication to Management, Associates, Vendors, and Business Partners, and a framework for business line standards, procedures, and guidelines.
3. Ensure the Compliance Management Program has adequate resources and is properly staffed with a qualified Chief Compliance Officer and compliance professionals who have authority and accountability through defined roles and responsibilities.
4. Ensure compliance training and communications adequately educate the Board, Management, Associates, Vendors, and Business Partners on consumer protection laws, regulations, and corporate policies.
5. Address consumer compliance issues and associated risks of harm to consumers related to product development, marketing, and account administration, and through the entity's handling of consumer complaints and inquiries.
6. Oversee investigation of, and may also request the investigation of, any significant instances of noncompliance with consumer protection laws, regulations, corporate policies, and business line standards and procedures, or potential compliance violations.

7. Review periodic compliance reports to ensure Management, Associates, and Business Partners are compliant with consumer protection laws and regulations and have taken necessary corrective actions to remediate risks and weaknesses to acceptable levels.
8. Report regularly to the Board on Compliance Committee activities, findings and recommendations, including the results of the Committee evaluation.
9. Ensure periodic independent audits are completed of Nelnet's compliance with consumer protection laws, regulations, corporate policies, and business line standards and procedures.

B. Additional Powers and Responsibilities:

1. The Committee shall, on an annual basis review and reassess the adequacy of this Charter and recommend any proposed changes to the Board for approval. The Committee will conduct an evaluation of the Committee's own performance during such past year.
2. The Committee shall have the authority to engage and obtain advice and assistance from independent or outside legal counsel and other advisors as it determines necessary or appropriate to carry out its duties. All related fees and expenses of such advisors, as determined by the Committee, shall be paid promptly by the Company in accordance with its normal business practices.