

## **INVESTOR NOTICE**

**Nelnet Student Loan Trust 2021-A  
Private Education Loan-Backed Notes**

**Nelnet Student Loan Trust 2021-B  
Private Education Loan-Backed Notes**

**Nelnet Student Loan Trust 2021-C  
Private Education Loan-Backed Notes**

October 12, 2021

In connection with the captioned Nelnet Student Loan Trust 2021-A Notes transaction (the “Series 2021-A”), the Nelnet Student Loan Trust 2021-B Notes transaction (“Series 2021-B”) and the Nelnet Student Loan Trust 2021-C Notes transaction (“Series 2021-C”), there was a discrepancy in the reporting with respect to the payment status of certain of the Trust Private Education Loans securitized in each such transaction that resulted in such Trust Private Education Loans not being properly identified as in forbearance (the “Reporting Discrepancy”), which discrepancy was not identified and corrected until October 2021, which occurred after both the statistical cutoff date and the closing of each of the above referenced transactions. As a result of the Reporting Discrepancy, the amount of Trust Private Education Loans identified as in forbearance was underreported (and the amount of Trust Private Education Loans identified as in repayment was overreported in a corresponding amount) in the Offering Memorandum dated May 17, 2021 for Series 2021-A, the Offering Memorandum dated June 25, 2021 for Series 2021-B, the Offering Memorandum dated August 12, 2021 for Series 2021-C (collectively, the “Offering Memorandums”). As a further result of the Reporting Discrepancy, in the Monthly Reports delivered in connection with the Series 2021-A and Series 2021-B transactions after their respective closings, the amount of Trust Private Education Loans identified as in forbearance was underreported (and the amount of Trust Private Education Loans identified as in deferment was overreported in a corresponding amount). All capitalized terms not defined herein have the meanings assigned to them in the applicable Offering Memorandum.

The table below identifies (a) the applicable transaction, (b) the Statistical Cutoff Date; (c) the percentage (of the respective Statistical Cutoff Date Pool Balance) of Trust Private Education Loans that were subject to the Reporting Discrepancy (i.e. that should have been reported as in forbearance rather than in repayment or deferment status), (d) the percentage (of the respective Statistical Cutoff Date Pool Balance) of Trust Private Education Loans that were reported as in forbearance in the respective Offering Memorandum, (e) the percentage (of the respective Statistical Cutoff Date Pool Balance) of Trust Private Education Loans that were reported as in repayment in the respective Offering Memorandum, (f) the corrected percentage (of the respective Statistical Cutoff Date Pool Balance) of Trust Private Education Loans that were in forbearance as of the respective Statistical Cutoff Date, (g) the corrected percentage (of the respective Statistical Cutoff Date Pool Balance) of Trust Private Education Loans that were in current repayment as of the respective Statistical Cutoff Date and (h) the corrected percentage of Trust Private Education Loans that were in forbearance as of August 31, 2021.

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
Transaction	Statistical Cutoff Date	Reporting Discrepancy (as a Percentage of Statistical Cutoff Date Pool Balance)	Percentage of Statistical Cutoff Date Pool Balance Reported in Offering Memorandum as in Forbearance	Percentage of Statistical Cutoff Date Pool Balance Reported in Offering Memorandum as in Repayment	Corrected Percentage of Statistical Cutoff Date Pool Balance in Forbearance ((c) + (d))	Corrected Percentage of Statistical Cutoff Date Pool Balance in Current Repayment ((e) - (c))	Corrected Percentage of Loans in Forbearance (as of August 31, 2021)
Series 2021-A	March 31, 2021	0.17%	0.48%	71.90%	0.65%	71.73%	2.39%
Series 2021-B	May 31, 2021	1.60%	0.18%	74.52%	1.79%	72.92%	2.56%
Series 2021-C	June 30, 2021	3.34%	0.17%	76.13%	3.50%	72.79%	2.68%

The Reporting Discrepancy did not impact the validity, enforceability, or collectability of the Trust Private Education Loans in any of the above-referenced transactions. A corrected Monthly Report as of August 31, 2021 for the Series 2021-A transaction and the Series 2021-B transaction has been posted concurrently with this notice and is available at <http://abs.nelnetinvestors.com/debt-securities/Nelnet-Student-Loan-Trust-Private-Loan-Backed-Securities/default.aspx> to applicable investors as described in the applicable Offering Memorandum.