

THE REST OF THE PERKS (cont'd)

WORK/LIFE BENEFITS

- Low-cost sick/emergency back-up child care
- Child and elder care resource and referral
- Employee Assistance Program (EAP)
- Parenting questions answered
- Internet resources
- Respite back-up adult/elder care
- Weekend babysitter referral
- Pet resource and referral
- Discounts and services
- Mayo Clinic lifestyle coaching

SCHOLARS PROGRAM

Awards scholarships up to \$5,000 to children of Nelnet associates.

DRESS CODE

Business casual Monday–Thursday with more casual dress allowed on Friday. Business attire is requested on occasion with adequate notice.

EMPLOYEE SHARE PURCHASE PROGRAM (ESPP)

Eligible the first full quarter following six months of service. Allows for the purchase of Nelnet stock through payroll deductions at a 15% discount from fair market price.

EDUCATION BENEFITS

Eligible for reimbursement of tuition, fees, and books on the first day of the month following six months of employment. At Nelnet's discretion, any degree program that can be justified as a benefit to Nelnet will be allowed. Non-degree-seeking associates may apply for individual classes and certificate programs to be reimbursed based on applicability to their job/Manager recommendation. Reimbursement is based on grade received and part-time or full-time employment status. Pre-tax reimbursement of 100% for "A" and 90% for "B" up to a maximum of \$5,250 per calendar year.

PAY PERIODS

Pay days are bi-weekly (26/year). Associates are paid one week in arrears. The work week runs from Saturday to Friday.

FITNESS MEMBERSHIP REIMBURSEMENT

Eligibility for this program is the first day of the month following 30 days of employment for all Nelnet full-time and part-time associates.

To support Nelnet's goal of encouraging better health, Nelnet will reimburse \$20 per month for a fitness membership. In addition, a one-time initiation or sign-on fee of up to \$50 will be reimbursed. Annual dues or renewal fees are not reimbursable under this program. In accordance with IRS regulations, all reimbursements under this program must be considered taxable income.



Helping you reach your goals.

WHO WE ARE

"Nelnet's vision, core values, and mission are more than just words on paper. They are the internal and external expression of who we are, what we believe, and how we conduct business."

—Mike Dunlap, Chairman

VISION

Making educational dreams possibleSM

CORE VALUES

- Customers are number one
- We will create an environment in which associates can succeed and are treated with dignity and respect
- Truth, honesty, integrity, and clear, open communication are fundamental to our success
- Our goal is to create a diversified educational services company that preserves intellectual capital

MISSION

Nelnet, a diversified educational services company, will consistently deliver premier solutions and quality services. Schools and their students are our primary focus.

ASSOCIATE ATTRIBUTES OF A PERFORMANCE-BASED ORGANIZATION

- Accountability
- Communication/feedback
- Pay for performance
- Continuous improvement
- Teamwork
- Ethics and integrity
- Great people
- Opportunity
- Recognition
- Results



EDUCATION PLANNING
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2009 ASSOCIATE WELLNESS & BENEFITS



Here's how we work for you
WHEN YOU WORK FOR US.



EDUCATION PLANNING
& FINANCING

TAKE CARE OF YOU AND YOURS

EMPLOYEE ASSISTANCE PROGRAM (EAP)

Available on the first day of hire for associates and their household members.

HEALTH CARE COVERAGE

Associates are eligible the first day of the month following 30 days of employment.

Consumer Driven Health Plan (CDHP) with optional Health Savings Account (HSA), offered by Aetna: In-network and out-of-network benefits, no primary care physician required

Open Access Plan (OAP), offered by Aetna: In-network and out-of-network benefits, no primary care physician required, self-referral to specialists allowed

Dental Plan, offered by Aetna: Preventive, basic, major, and orthodontic services, in-network and out-of-network benefits

Vision Plan, offered by Ameritas: Available for associates and dependents, in-network and out-of-network benefits

Associate cost per pay period*

	Medical		Dental	Vision
	CDHP	OAP		
Assoc. only	\$66	\$91	\$5.08	\$2.47
Assoc. & child(ren)	\$104	\$152	\$8.77	\$4.35
Assoc. & spouse/partner	\$109	\$160	\$10.62	\$5.23
Assoc. & family	\$149	\$225	\$12.46	\$7.11

* Chart represents medical cost for associates working 32 or more hours per week. Associates who work 20–31 hours are also eligible for medical benefits but will pay double the medical premium listed herein. Dental and vision cost sharing is the same for part-time and full-time associates.

Tobacco-free incentive: Associates who are tobacco-free and enrolled in a Nelnet medical plan will receive a \$30 per pay period incentive.

WELLNESS PROGRAM

Nelnet's wellness program is part of our commitment to associate total well-being. Our wellness Web site (www.nelnetwellness.com) is powered by the Mayo Clinic. Not only does this robust system identify health trends and risks, but it also offers tools to improve health. In addition, this Web site offers an incentive-based, individualized action plan for each participating associate based on individual health risks and strengths. The wellness program's annual health screening and online health risk assessment are required for associates to enroll in the following year's medical plan.

YOUR PAID TIME AWAY

EARNED TIME OFF (ETO)

(office locations may vary)

Regular full-time non-exempt associates (40 hours per week)

0–4 years	.0693 per hour paid (up to 18 days per year)
5–9 years	.0923 per hour paid (up to 24 days per year)
10+ years	.1039 per hour paid (up to 27 days per year)

Regular full-time exempt associates (40 hours per week)

0–4 years	.0846 per hour paid (up to 22 days per year)
5–9 years	.1078 per hour paid (up to 28 days per year)
10+ years	.1193 per hour paid (up to 31 days per year)

Regular part-time non-exempt associates (32–39 hours per week)

0–4 years	.0500 per hour paid
5–9 years	.0693 per hour paid
10+ years	.0769 per hour paid

Regular part-time exempt associates (32–39 hours per week)

0–4 years	.0654 per hour paid
5–9 years	.0846 per hour paid
10+ years	.0923 per hour paid

Part-time non-exempt associates (20–31 hours per week)

0–4 years	.0346 per hour paid
5–9 years	.0462 per hour paid
10+ years	.0500 per hour paid

Part-time exempt associates (20–31 hours per week)

0–4 years	.0500 per hour paid
5–9 years	.0616 per hour paid
10+ years	.0646 per hour paid

10 PAID HOLIDAYS PER YEAR

(office locations may vary)

LOOKING OUT FOR YOUR FAMILY'S FUTURE

401(k) AND ROTH 401(k)

Available the first day of the month following six months of service. In 2009, new associates will automatically be enrolled in the 401(k) Plan at a contribution rate of 3%, which provides a 100% matching contribution from Nelnet. (Associates have the opportunity to opt out or change the contribution rate.) Associates may defer up to \$16,500 of their compensation to their 401(k) account (pre-tax and after-tax contributions available). Associates that are age 50 by the end of 2009 may contribute up to \$5,500 in catch-up contributions. Contributions to the 401(k) are matched at 100% on the first 3% and 50% on the next 2% of compensation. All contribution sources are 100% immediately vested.

MEDICAL LEAVE

After one year of service, associates may receive pay with FMLA eligibility after five consecutive days of absence for an associate's own health condition requiring time away from work.

Regular non-exempt associates

- 1–4 years of service, receive 100% pay up to six weeks*
- 5–9 years of service, receive 100% pay up to six weeks, 75% for weeks 7–12*
- 10+ years of service, receive 100% pay up to six weeks, 75% for weeks 7–12, 50% for weeks 13–18, and 25% for weeks 19–24*

Regular exempt associates

- 1+ years of service, receive 100% pay up to six weeks, 75% for weeks 7–12, 50% for weeks 13–18, and 25% for weeks 19–24*

* after five-day waiting period

TERM ASSOCIATE LIFE/AD&D INSURANCE

(all part-time and full-time associates)

Effective	First day of month following 30 days of employment
Cost	100% company paid
Amount	Two times annual salary (max \$500,000)/four times annual salary if accidental death

VOLUNTARY TERM LIFE AND ACCIDENTAL DEATH & DISMEMBERMENT

Available on the first day of the month following 30 days of employment for all part-time and full-time associates, as well as their spouses and/or children for an extra premium.

VOLUNTARY INSURANCE

Associates have the option to purchase voluntary short-term disability, accident insurance, and cancer insurance from Colonial Life. These plans are available on the first of the month following 30 days of employment.

LONG-TERM DISABILITY

After one year of service, associates working 20 hours or more per week will automatically be enrolled in the plan. If disabled and unable to work, the plan may pay up to 60 percent of regular pay after 181 days of disability. Approval is determined by the insurance carrier.

THE REST OF THE PERKS

ASSOCIATE REFERRAL PROGRAM

(office locations may vary)

Associates are eligible the first day of employment to receive a financial incentive up to \$2,000 for referrals hired under the guidelines of the Nelnet Associate Referral Program.

PERFORMANCE-BASED INCENTIVE PLAN

A performance-based incentive is offered to reward associates for their contributions to the success and profitability of the company. Amounts and eligibility requirements are communicated on an annual basis.