

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

Current report filing

Filing Date: **2021-03-10** | Period of Report: **2021-03-05**
SEC Accession No. [0001258602-21-000029](#)

([HTML Version](#) on [secdatabase.com](#))

FILER

NELNET INC

CIK: **1258602** | IRS No.: **840748903** | State of Incorporation: **NE** | Fiscal Year End: **1231**
Type: **8-K** | Act: **34** | File No.: **001-31924** | Film No.: **21729917**
SIC: **6141** Personal credit institutions

Mailing Address
121 SOUTH 13TH ST
STE 201
LINCOLN NE 68508

Business Address
121 SOUTH 13TH ST
STE 201
LINCOLN NE 68508
402-458-2370

**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)

March 5, 2021

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.

Item 1.01 Entry into a Material Definitive Agreement.

On March 5, 2021, Nelnet, Inc. (the “Company”) entered into Amendment No. 2 (the “Amendment”) to the previously reported Second Amended and Restated Credit Agreement dated as of December 16, 2019 (the “Credit Agreement”) for the Company’s \$455.0 million unsecured line of credit with U.S. Bank National Association, as agent for the lenders, and the lender parties thereto.

Under the Amendment, certain provisions of the Credit Agreement were modified to allow the Company to enter into a series of planned transactions, both directly and indirectly through subsidiaries and joint ventures, involving the previously reported purchase of portfolios of private education loans from Wells Fargo Bank and entering into certain warehouse, securitization, and other related transactions with respect to such purchase of loans (hereafter referred to as the “Portfolio Transactions”). The provisions modified to allow for the Portfolio Transactions related to allowable recourse indebtedness, allowable liens, sale of assets, and the limitation on the amount of non-FFELP loans the Company may own under the Credit Agreement.

The line of credit size of \$455.0 million and the cost of funds did not change as part of the Amendment.

The foregoing summary of the Amendment does not purport to be a complete description of all of the provisions of the Amendment, and is qualified in its entirety by the full text of the Amendment, a copy of which is filed with this report as Exhibit 10.1.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The information with respect to the amendment to the \$455.0 million unsecured line of credit discussed under Item 1.01 above is hereby incorporated by reference into this Item 2.03.

Item 9.01 Financial Statements and Exhibits.

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

Exhibit No.	Description
10.1*	Amendment No. 2 to Second Amended and Restated Credit Agreement dated as of March 5, 2021 among Nelnet, Inc., the various Lenders signatory thereto, and U.S. Bank National Association, as administrative agent for the Lenders.
104*	Cover Page Interactive Data File (formatted as Inline XBRL and included as Exhibit 101).

* Filed herewith

Forward-looking and cautionary statements

This report contains forward-looking statements within the meaning of federal securities laws. The words “anticipate,” “expect,” “intend,” “may,” “planned,” “potential,” “will,” and similar expressions, as well as statements in future tense, are intended to identify forward-looking statements. These statements are based on management's current expectations as of the date of this report and are subject to known and unknown risks and uncertainties that may cause actual results or performance to differ materially from those expressed or implied by the forward-looking statements. Such risks and uncertainties include, but are not limited to: risks and uncertainties related to the planned transactions associated with the sale by Wells Fargo of its private education loan portfolio, including risks and uncertainties related to the pending nature of the transactions and the expected benefits from the transactions; and other risks and uncertainties set forth in the “Risk Factors” sections of the

Company's Annual Report on Form 10-K for the year ended December 31, 2020. 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 law.

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.

NELNET, INC.

Date: March 10, 2021

By: /s/ JAMES D. KRUGER

Name: James D. Kruger

Title: Chief Financial Officer

AMENDMENT NO. 2

TO

SECOND AMENDED AND RESTATED CREDIT AGREEMENT

This AMENDMENT NO. 2 TO SECOND AMENDED AND RESTATED CREDIT AGREEMENT (this “Amendment”) is entered into as of March 5, 2021, by and among NELNET, INC. (the “Borrower”), the Lenders (as defined in the Credit Agreement defined below) signatory hereto and U.S. BANK NATIONAL ASSOCIATION, as administrative agent for the Lenders (in such capacity, the “Agent”). Capitalized terms used herein but not now defined herein shall have the meaning given such terms in the Credit Agreement (as defined below).

W I T N E S S E T H

WHEREAS, the Borrower, the Lenders and the Agent are party to that certain Second Amended and Restated Credit Agreement, dated as of December 16, 2019 (as amended, restated, supplemented, or otherwise modified prior to the date hereof, the “Credit Agreement”); and

WHEREAS, the Borrower has notified the Administrative Agent that it intends to enter into a series of transactions, both directly and indirectly via certain Subsidiaries or joint ventures, involving (i) the purchase of portfolios of Non-FFELP Student Loans from Wells Fargo Bank, National Association, and (ii) the entry into certain warehouse, securitization and other related transactions with respect to such purchased Non-FFELP Student Loans (such transactions, all as more fully described and defined below, the “Proposed Transactions”); and

WHEREAS, in connection with the Proposed Transactions, the Borrower has requested that certain modifications be made to the Credit Agreement; and

WHEREAS, the Lenders party hereto have agreed to amend the Credit Agreement on the terms and conditions set forth herein.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

SECTION 1. Amendments to Credit Agreement. Subject to the satisfaction of the conditions precedent set forth in Section 2 below, the Credit Agreement is hereby amended as follows:

(a) Section 1.01 of the Credit Agreement is amended to add or amend and restate the following definitions thereto in their appropriate alphabetical order therein:

“Borrower’s Line of Business” means any business conducted by the Borrower or any of its Subsidiaries on the Effective Date, and any business reasonably related or incidental thereto, including but not limited to, businesses reasonably related to education services, student loans (which, for the avoidance of doubt, shall include the Portfolio



Transactions), consumer loans, payment processing, loan servicing, guarantee servicing, investment management, software development and advanced telecommunications, as well as any business approved by the Required Lenders; provided, that solely with respect to the Chartered Bank Subsidiary, “Borrower’s Line of Business” shall also include all business, activities and operations permitted with respect to a financial institution under applicable law, regulation, rule, guideline or directive of Governmental Authority, including without limitation, the business of accepting and safeguarding monetary deposits and lending money.

“Guarantor” means each of the Material Subsidiaries that is a Domestic Subsidiary, and its successors and assigns; provided, that (x) in no event shall the Chartered Bank Subsidiary constitute a Guarantor for purposes of this Agreement or any other Loan Document, (y) following the date that ALLO Communications LLC is released from its obligations as a Guarantor pursuant to the terms of the First Amendment, in no event shall such entity constitute a Guarantor thereafter for purposes of this Agreement or any other Loan Document and (z) no Portfolio Transaction Subsidiary shall constitute a Guarantor for purposes of this Agreement or any other Loan Document to the extent, and only for so long as, any applicable Portfolio Transaction Document to which such Portfolio Transaction Subsidiary is a party, or applicable law to which such Portfolio Subsidiary is subject, restricts or otherwise prohibits such Portfolio Transaction Subsidiary from acting as a Guarantor. Schedule 1.01B lists the Guarantors as of the Effective Date.

“Portfolio Investments” means (i) any investment by the Borrower or any Subsidiary constituting Equity Interests in the Portfolio JV or any Portfolio Transaction Subsidiary, (ii) any investment (including by way of holding beneficial interests or participation interests in underlying whole loans) in the Portfolio Loans or any asset backed securities or residual interests in such Portfolio Loans to the extent securitized by the Portfolio JV or any trusts or subsidiaries thereof and (iii) any Portfolio Transaction Subsidiary’s investment in the Portfolio Risk Retention Interest.

“Portfolio JV” means NLN Pencil Holdings, LP, a Cayman Islands limited partnership established as a joint venture among the Borrower and certain other third parties to consummate the initial purchase of the Portfolio Loans.

“Portfolio Loans” means the Non-FFELP Student Loans purchased by the Portfolio JV pursuant to the Portfolio Purchase.

“Portfolio Purchase” means the purchase of certain Non-FFELP Student Loans from time to time pursuant to that certain Purchase Agreement, dated as of December 14, 2020 (as amended, restated, supplemented or otherwise modified from time to time), between the Portfolio JV, as purchaser and Wells Fargo Bank, National Association, as seller (with certain specified Non-FFELP Student Loans being initially purchased thereunder by a trustee on behalf of National Education Loan Network, Inc., prior to the ultimate transfer to the Portfolio JV).

“Portfolio Risk Retention Interest” means an up to 5% “vertical interest” (or whole loan participation interest, as applicable and to the extent permitted under applicable risk retention rules) in (i) the asset backed securities issued by any Delaware statutory trust created by the Portfolio JV in connection with the Portfolio Sponsor Transactions, and (ii) the Equity Interests of such Delaware statutory trust; provided, that the aggregate value of the interests set forth in clauses (i) and (ii) shall at no time exceed \$500,000,000.

“Portfolio Sponsor Transactions” has the meaning set forth in the definition of “Portfolio Transaction Subsidiary”.

“Portfolio Transaction Document” means each agreement or instrument entered into by the Borrower or any Subsidiary in connection with the Portfolio Transactions.

“Portfolio Transaction Indebtedness” means up to \$425,000,000 in aggregate Indebtedness outstanding at any one time incurred by (i) all Portfolio Transaction Subsidiaries pursuant to secured repurchase agreements or other secured credit facilities in order to finance the purchase of the Portfolio Risk Retention Interest and all Guarantees thereof by the Borrower or any other Subsidiary, and (ii) the Borrower or any other Subsidiary in the form of unsecured Guarantees of Swap Agreements incurred by the Portfolio JV in relation to the Portfolio Loans.

“Portfolio Transaction Subsidiary” means any newly formed special purpose entity or other Subsidiary of the Borrower that is formed or designated solely to participate in the Portfolio Transactions in certain respects, including (i) to facilitate the sale of the Portfolio Loans from the Portfolio JV to Delaware statutory trusts formed by the Portfolio JV in connection with the securitization of the Portfolio Loans, including by holding beneficial interests in such Portfolio Loans for no more than one (1) day, (ii) to act as a “sponsor” in respect of any such securitization transactions for risk-retention purposes, (iii) to invest in the Portfolio Risk Retention Interest, and (iv) to finance a portion of the investment in the Portfolio Risk Retention Interest with the proceeds of the Portfolio Transaction Indebtedness (it being acknowledged, for the avoidance of doubt, that such actions set forth in clauses (i) through (iv) may be taken by a single Subsidiary acting as Portfolio Transaction Subsidiary or by multiple Subsidiaries each engaging in individual components of the Portfolio Transactions). The transactions described in clauses (ii) through (iv) of the preceding sentence are otherwise referred to as the “Portfolio Sponsor Transactions”.

“Portfolio Transactions” means the Portfolio Investments, the Portfolio Purchase and the Portfolio Sponsor Transactions, collectively.

(b) Section 6.01 of the Credit Agreement is amended to (i) delete the “and” from the end of clause (f) thereof, (ii) delete “.” from the end of clause (g) thereof and substitute “; and” therefor, and (iii) add the following new clause (h) immediately following such clause (g):

“(h) the Portfolio Transaction Indebtedness.”



(c) Section 6.02 of the Credit Agreement is amended to (i) delete the “and” from the end of clause (f) thereof, (ii) delete “.” from the end of clause (g) thereof and substitute “; and” therefor, and (iii) add the following new clause (h) immediately following such clause (g):

(h) Liens granted by (i) a Portfolio Transaction Subsidiary solely in the Portfolio Risk Retention Interest or (ii) the Borrower solely in up to 7.8% of the residual interests in the Portfolio Loans, in each case of clauses (i) and (ii), solely to secure the Portfolio Transaction Indebtedness set forth in clause (i) of the definition thereof.

(d) Section 6.04 of the Credit Agreement is amended to (i) delete the “and” from the end of clause (f) thereof, (ii) delete “.” from the end of clause (g) thereof and substitute “; and” therefor, and (iii) add the following new clause (h) immediately following such clause (g):

“(h) any dispositions of beneficial interests in Portfolio Loans by a Portfolio Transaction Subsidiary in connection with the Portfolio Transactions.”

(e) Section 6.10 of the Credit Agreement is amended to insert the following sentence at the end thereof:

“For the avoidance of doubt, the calculations set forth in this Section 6.10 shall not include Portfolio Investments so long as such investments are not legal title to Non-FFELP Loans.”

SECTION 2. Conditions of Effectiveness. This Amendment shall become effective as of the date hereof (the “Amendment Effective Date”) when, and only when, the Agent shall have received:

(a) an executed counterpart of this Amendment from the Borrower, the Required Lenders and the Agent;

(b) a fully executed copy of the Consent and Reaffirmation, dated as of the date hereof, by each Guarantor in the form of Exhibit A attached hereto;

(c) payment by the Borrower of an amendment fee for the account of each Lender who has provided a signature page to this Amendment by 5:00 p.m. Eastern time on March 4, 2021 (each, an “Approving Lender”), in an amount equal to \$15,000 for each such Approving Lender, together with payment by the Borrower of all fees and other amounts due and payable on or prior to the Amendment Effective Date.

SECTION 3. Representations and Warranties. The Borrower hereby represents and warrants as follows:

(a) This Amendment and the Credit Agreement, as amended by this Amendment, constitute legal, valid and binding obligations of such party enforceable against such party in accordance with their terms, except as enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium or other laws affecting creditors’ rights generally and subject to

general principles of equity, regardless of whether considered in a proceeding in equity or at law; and

(b) As of the date hereof, and giving effect to the terms of this Amendment, there exists no Default or Event of Default and no Event of Fraud, and the representations and warranties contained in Article III of the Credit Agreement, as amended hereby, are (x) with respect to any representations or warranties that contain a materiality qualifier, true and correct in all respects, except to the extent any such representation or warranty is stated to relate solely to an earlier date, in which case such representation or warranty shall have been true and correct in all respects on and as of such earlier date and (y) with respect to any representations or warranties that do not contain a materiality qualifier, true and correct in all material respects, except to the extent any such representation or warranty is stated to relate solely to an earlier date, in which case such representation or warranty shall have been true and correct in all material respects on and as of such earlier date.

SECTION 4. Reference to and the Effect on the Credit Agreement.

(a) On and after the Amendment Effective Date, each reference in the Credit Agreement to “this Agreement”, “hereunder”, “hereof”, “herein” or words of like import referring to the Credit Agreement and each reference to the Credit Agreement in any certificate delivered in connection therewith, shall mean and be a reference to the Credit Agreement as amended hereby.

(b) Each of the parties hereto hereby agrees that, except as specifically amended above, the Credit Agreement is hereby ratified and confirmed and shall continue to be in full force and effect and enforceable, except as such enforcement may be limited by applicable bankruptcy, insolvency, reorganization or other similar laws relating to or limiting creditors’ rights generally and general equitable principles.

(c) The execution, delivery and effectiveness of this Amendment shall not operate as a waiver of any right, power or remedy of the Agent or the Lenders, nor constitute a waiver of any provision of the Credit Agreement or any other documents, instruments or agreements executed and/or delivered in connection therewith.

(d) This Amendment shall constitute a Loan Document under the terms of the Credit Agreement.

SECTION 5. Headings. Section headings in this Amendment are included herein for convenience only and shall not constitute a part of this Amendment for any other purpose.

SECTION 6. Execution in Counterparts; Electronic Signatures. This Amendment may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed to be an original and all of which taken together shall constitute but one and the same agreement. Delivery of an executed counterpart to this Amendment by facsimile, electronic mail, portable document format (PDF) or similar means shall be effective as delivery of an original executed counterpart of this Amendment. If the Agent agrees, in its sole discretion, to accept any electronic signatures of this Amendment or any other document required to be delivered under the Loan Documents, the

words “execution,” “signed,” and “signature,” and words of like import, in or referring to any document so signed will be deemed to include electronic signatures and/or the keeping of records in electronic form, which will be of the same legal effect, validity and enforceability as a manually executed signature and/or the use of a paper-based recordkeeping system, to the extent and as provided for in any applicable law, including the Uniform Electronic Transactions Act, the Federal Electronic Signatures in Global and National Commerce Act, or any other state laws based on, or similar in effect to, such acts. The Agent and each Lender may rely on any such electronic signatures without further inquiry.

SECTION 7. Expenses. The Borrower shall pay all reasonable out-of-pocket expenses incurred by the Agent (including, without limitation, the reasonable fees, charges and disbursements of counsel to the Agent) incurred in connection with the preparation, negotiation and execution of this Amendment and any other document required to be furnished herewith.

SECTION 8. Severability. Any provision of this Amendment held to be invalid, illegal or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability without affecting the validity, legality and enforceability of the remaining provisions hereof; and the invalidity of a particular provision in a particular jurisdiction shall not invalidate such provision in any other jurisdiction.

SECTION 9. Successors. The provisions of this Amendment shall be binding upon and inure to the benefit of the Borrower, the Agent and the Lenders and their respective successors and assigns.

SECTION 10. Governing Law; Jurisdiction; Consent to Service of Process; Waiver of Jury Trial. The provisions set forth in Sections 9.09 and 9.10 of the Credit Agreement are hereby incorporated, *mutatis mutandis*.

[BALANCE OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed by their respective authorized signatories as of the date and year first above written.

NELNET, INC.

By: /s/ JAMES D. KRUGER

Name: James D. Kruger

Title: CFO

Signature Page to
Amendment No. 2 to
Nelnet, Inc.

Second Amended and Restated Credit Agreement

U.S. BANK NATIONAL ASSOCIATION,
as Agent and a Lender

By: /s/ ROBERT A. BALFANY

Name: Robert A. Balfany

Title: Officer

Signature Page to
Amendment No. 2 to
Nelnet, Inc.
Second Amended and Restated Credit Agreement

ASSOCIATION, as a Lender

WELLS FARGO BANK, NATIONAL

By: /s/ BILL WEBER

Name: Bill
Weber
Vice President

Title: Senior

Signature Page to
Amendment No. 2 to
Nelnet, Inc.
Second Amended and Restated Credit Agreement

as a Lender

ROYAL BANK OF CANADA,

By: /s/ TIM STEPHENS

Name: Tim Stephens
Authorized Signatory

Title:

Signature Page to
Amendment No. 2 to
Nelnet, Inc.
Amended and Restated Credit Agreement

as a Lender

CITIBANK, N.A.

By: /s/ MARINA DONSKAYA

Name: Marina Donskaya
President

Title: Vice

Signature Page to
Amendment No. 2 to
Nelnet, Inc.
Amended and Restated Credit Agreement

as a Lender FIRST NATIONAL BANK OF OMAHA,

By: /s/ JOSH TRESEMER

Name: Josh Tresemer
Senior Director

Title:

Signature Page to
Amendment No. 2 to
Nelnet, Inc.
Amended and Restated Credit Agreement

as a Lender

BANK OF MONTREAL,

By: /s/ KAREN LOUIE

Name: Karen Louie

Title: Director

Signature Page to

Amendment No. 2 to

Nelnet, Inc.

Second Amended and Restated Credit Agreement

CIT BANK, N.A., successor by merger to MUTUAL OF
OMAHA BANK,

as a Lender

By: /s/ BRIAN ELSASSER

Name: Brian Elsasser
President

Title: Vice

Signature Page to
Amendment No. 2 to
Nelnet, Inc.

Amended and Restated Credit Agreement

Exhibit A

CONSENT AND REAFFIRMATION

Each of the undersigned hereby acknowledges receipt of a copy of that certain Amendment No. 2 to Second Amended and Restated Credit Agreement, dated as of March 5, 2021 (the "Amendment") by and among Nelnet, Inc. (the "Borrower"), the Lenders party thereto and U.S. Bank National Association, in its individual capacity as a Lender and in its capacity as the Administrative Agent (the "Agent"), which amends that certain Second Amended and Restated Credit Agreement, dated as of December 16, 2019 (as amended, restated, supplemented, or otherwise modified prior to the date hereof, the "Credit Agreement") by and among the Borrower, the Lenders and the Agent. Capitalized terms used in this Consent and Reaffirmation and not defined herein shall have the meanings given to them in the Amendment or, if not defined therein, in the Credit Agreement. Without in any way establishing a course of dealing by the Agent or any Lender, each of the undersigned consents to the Amendment and reaffirms the terms and conditions of the Guaranty executed by it and acknowledges and agrees that such agreement remains in full force and effect and is hereby reaffirmed, ratified and confirmed.

All references to the Credit Agreement contained in the above-referenced documents shall be a reference to the Credit Agreement as so modified by the Amendment and as each of the same may from time to time hereafter be amended, modified or restated.

Dated: March 5, 2021

[BALANCE OF PAGE INTENTIONALLY LEFT BLANK]

GUARANTORS:

NATIONAL EDUCATION LOAN NETWORK, INC.

By: /s/ JAMES D. KRUGER

Name: James D. Kruger

Title: Treasurer

NELNET BUSINESS SOLUTIONS, INC.

By: /s/ JAMES D. KRUGER

Name: James D. Kruger

Title: Treasurer

NELNET DIVERSIFIED SOLUTIONS, LLC

By: /s/ JAMES D. KRUGER

Name: James D. Kruger

Title: Treasurer

GREAT LAKES EDUCATIONAL LOAN SERVICES, INC.

By: /s/ JAMES D. KRUGER

Name: James D. Kruger

Title: Treasurer/Director

Signature Page to
Consent and Reaffirmation
Amendment No. 2 to
Nelnet, Inc. Second Amended and Restated Credit Agreement

Document**Mar. 05, 2021****Cover [Abstract]**

<u>Document Type</u>	8-K
<u>Amendment Flag</u>	false
<u>Document Period End Date</u>	Mar. 05, 2021
<u>Entity Registrant Name</u>	NELNET, INC
<u>Entity Central Index Key</u>	0001258602
<u>Entity Incorporation, State or Country Code</u>	NE
<u>Entity File Number</u>	001-31924
<u>Entity Tax Identification Number</u>	84-0748903
<u>Entity Address, Address Line One</u>	121 South 13th Street, Suite 100
<u>Entity Address, City or Town</u>	Lincoln,
<u>Entity Address, State or Province</u>	NE
<u>Entity Address, Postal Zip Code</u>	68508
<u>City Area Code</u>	402
<u>Local Phone Number</u>	458-2370
<u>Written Communications</u>	false
<u>Soliciting Material</u>	false
<u>Pre-commencement Tender Offer</u>	false
<u>Pre-commencement Issuer Tender Offer</u>	false
<u>Title of 12(b) Security</u>	Class A Common Stock, Par Value \$0.01 per Share
<u>Trading Symbol</u>	NNI
<u>Security Exchange Name</u>	NYSE
<u>Entity Emerging Growth Company</u>	false


```

    "label": "Title of 12(b) Security",
    "textLabel": "Title of 12(b) Security"
  }
}
"localName": "Security20Title",
"nsuri": "http://edr1.sec.gov/edr/2019-01-01",
"presentation": {
  "url": "http://www.secdatabase.com/role/Document"
},
"shortName": "SecurityTitleItem",
"del_SecurityExchangeName": {
  "xml_ns": {
    "ns": ""
  },
  "lang": {
    "group": {
      "role": {
        "documentation": "Name of the Exchange on which a security is registered.",
        "label": "Security Exchange Name",
        "textLabel": "Security Exchange Name"
      }
    }
  },
  "localName": "SecurityExchangeName",
  "nsuri": "http://edr1.sec.gov/edr/2019-01-01",
  "presentation": {
    "url": "http://www.secdatabase.com/role/Document"
  },
  "shortName": "SecurityExchangeCodeItem",
  "del_SolicitingMaterial": {
    "xml_ns": {
      "ns": ""
    },
    "lang": {
      "group": {
        "role": {
          "documentation": "Boolean flag that is true when the Form S-8 filing is intended to satisfy the filing obligation of the registrant as soliciting material pursuant to Rule 14c-12 under the Exchange Act.",
          "label": "Soliciting Material",
          "textLabel": "Soliciting Material"
        }
      }
    },
    "localName": "SolicitingMaterial",
    "nsuri": "http://edr1.sec.gov/edr/2019-01-01",
    "presentation": {
      "url": "http://www.secdatabase.com/role/Document"
    },
    "shortName": "SolicitingMaterial",
    "del_TradingSymbol": {
    "xml_ns": {
      "ns": ""
    },
    "lang": {
      "group": {
        "role": {
          "documentation": "Trading symbol of an instrument as listed on an exchange.",
          "label": "Trading Symbol",
          "textLabel": "Trading Symbol"
        }
      }
    },
    "localName": "TradingSymbol",
    "nsuri": "http://edr1.sec.gov/edr/2019-01-01",
    "presentation": {
      "url": "http://www.secdatabase.com/role/Document"
    },
    "shortName": "TradingSymbolItem",
    "del_WrittenCommunication": {
    "xml_ns": {
      "ns": ""
    },
    "lang": {
      "group": {
        "role": {
          "documentation": "Boolean flag that is true when the Form S-8 filing is intended to satisfy the filing obligation of the registrant as written communications pursuant to Rule 425 under the Securities Act.",
          "label": "Written Communications",
          "textLabel": "Written Communications"
        }
      }
    },
    "localName": "WrittenCommunication",
    "nsuri": "http://edr1.sec.gov/edr/2019-01-01",
    "presentation": {
      "url": "http://www.secdatabase.com/role/Document"
    },
    "shortName": "WrittenCommunication",
  },
  "unitCount": 0
},
"xml_ns": {
  "ns": ""
},
"del_ref": {
  "ref": {
    "name": "Exchange Act",
    "number": "14d",
    "pubLabel": "SEC",
    "section": "14",
    "subsection": "d"
  },
  "ref": {
    "name": "Exchange Act",
    "number": "14f",
    "pubLabel": "SEC",
    "section": "14",
    "subsection": "f"
  },
  "ref": {
    "name": "Exchange Act",
    "number": "14g",
    "pubLabel": "SEC",
    "section": "14",
    "subsection": "g"
  },
  "ref": {
    "name": "Exchange Act",
    "number": "14h",
    "pubLabel": "SEC",
    "section": "14",
    "subsection": "h"
  },
  "ref": {
    "name": "Exchange Act",
    "number": "14i",
    "pubLabel": "SEC",
    "section": "14",
    "subsection": "i"
  },
  "ref": {
    "name": "Exchange Act",
    "number": "14j",
    "pubLabel": "SEC",
    "section": "14",
    "subsection": "j"
  },
  "ref": {
    "name": "Exchange Act",
    "number": "14k",
    "pubLabel": "SEC",
    "section": "14",
    "subsection": "k"
  },
  "ref": {
    "name": "Exchange Act",
    "number": "14l",
    "pubLabel": "SEC",
    "section": "14",
    "subsection": "l"
  },
  "ref": {
    "name": "Exchange Act",
    "number": "14m",
    "pubLabel": "SEC",
    "section": "14",
    "subsection": "m"
  },
  "ref": {
    "name": "Exchange Act",
    "number": "14n",
    "pubLabel": "SEC",
    "section": "14",
    "subsection": "n"
  },
  "ref": {
    "name": "Exchange Act",
    "number": "14o",
    "pubLabel": "SEC",
    "section": "14",
    "subsection": "o"
  },
  "ref": {
    "name": "Exchange Act",
    "number": "14p",
    "pubLabel": "SEC",
    "section": "14",
    "subsection": "p"
  },
  "ref": {
    "name": "Exchange Act",
    "number": "14q",
    "pubLabel": "SEC",
    "section": "14",
    "subsection": "q"
  },
  "ref": {
    "name": "Exchange Act",
    "number": "14r",
    "pubLabel": "SEC",
    "section": "14",
    "subsection": "r"
  },
  "ref": {
    "name": "Exchange Act",
    "number": "14s",
    "pubLabel": "SEC",
    "section": "14",
    "subsection": "s"
  },
  "ref": {
    "name": "Exchange Act",
    "number": "14t",
    "pubLabel": "SEC",
    "section": "14",
    "subsection": "t"
  },
  "ref": {
    "name": "Exchange Act",
    "number": "14u",
    "pubLabel": "SEC",
    "section": "14",
    "subsection": "u"
  },
  "ref": {
    "name": "Exchange Act",
    "number": "14v",
    "pubLabel": "SEC",
    "section": "14",
    "subsection": "v"
  },
  "ref": {
    "name": "Exchange Act",
    "number": "14w",
    "pubLabel": "SEC",
    "section": "14",
    "subsection": "w"
  },
  "ref": {
    "name": "Exchange Act",
    "number": "14x",
    "pubLabel": "SEC",
    "section": "14",
    "subsection": "x"
  },
  "ref": {
    "name": "Exchange Act",
    "number": "14y",
    "pubLabel": "SEC",
    "section": "14",
    "subsection": "y"
  },
  "ref": {
    "name": "Exchange Act",
    "number": "14z",
    "pubLabel": "SEC",
    "section": "14",
    "subsection": "z"
  },
  "ref": {
    "name": "Securities Act",
    "number": "230",
    "pubLabel": "SEC",
    "section": "230"
  }
}
"version": "2.1"
}

```