



Nelnet Added to Russell 2000 Index

LINCOLN, Neb., Jul 7, 2004 (PRNewswire-FirstCall via COMTEX) -- Nelnet, a leading education finance company, has been named to the Russell 2000 Index, according to the final membership list released by the Russell Investment Group.

The Russell 2000 provides investors access to small-cap U.S. stocks. Each year, it is reconstituted to ensure it accurately reflects the market activity and performance of small-cap equities. It is comprised of a subset of the 2,000 smallest stocks by total market capitalization of the Russell 3000 Index. The reconstituted indexes became effective at the close of U.S. markets on June 25, 2004, and are confirmed on July 6, 2004, with the release of the final membership lists.

"Nelnet is pleased to be a member of the Russell 2000 Index," said Stephen Butterfield, Nelnet Co-Chief Executive Officer. "This is an important milestone for our company as well as for our shareholders. It provides increased recognition for Nelnet and our stock within the investment community."

Nelnet is one of the leading educational finance companies in the United States and is focused on providing quality student loan products and services to students and schools nationwide. With over \$12 billion in total assets, Nelnet originates in excess of \$2 billion for itself and its service partners annually, and its servicing software is used by 35 clients, including Nelnet, to service over \$49 billion in student loans. Nelnet ranks among the nation's leaders in terms of total student loan assets.

Nelnet offers a broad range of student loan and financial services and technology-based products, including student loan origination and lending, guarantee servicing, and a suite of software solutions. Our products are designed to simplify the student loan process by automating financial aid delivery, loan processing, and funds disbursement. Our services help to facilitate and streamline education finance for all involved in the industry, including student and parent borrowers, lenders, financial aid officers, guaranty agencies, governmental agencies, servicers, and the capital markets.

Additional information about the company is available at <http://www.nelnet.net/>

Information contained in this press release, other than historical information, may be considered forward-looking in nature and is subject to various risks, uncertainties, and assumptions. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those anticipated, estimated, or expected. Among the key factors that may have a direct bearing on Nelnet's operating results, performance, or financial condition are changes in terms of student loans and the educational credit marketplace, changes in the demand for educational financing or in financing preferences of educational institutions, students and their families, or changes in the general interest rate environment and in the securitization markets for education loans.

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SOURCE Nelnet Corporation

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