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(Lincoln, NE) – Nelnet (National Education Loan Network) announced an expansion of its student loan warehouse funding capacity by $300 million for 2002. With lines of business in loan origination, loan servicing, secondary market services, and guaranty agency services, Nelnet currently holds in excess of $7.5 billion in loans. The new credit facility increases the company's short term funding capacity to more than $1.5 billion.

"As an integrated education finance organization, Nelnet believes it is critical to assist schools, students, and lenders at any point in the financial aid process. Expanding our secondary market purchase capabilities allows us to assist lenders in freeing the capital needed to issue new loans," commented Don Bouc, President of Nelnet.

Nelnet is a vertically integrated educational finance organization dedicated to providing products and services that facilitate education finance for students, schools, and lenders. Nelnet offices are located in Boise, ID; Denver, CO; Indianapolis, IN; Jacksonville, FL; Lincoln, NE; Phoenix, AZ; Portland, ME; St. Paul, MN; Tulsa, OK; and Washington DC.

With $8 billion in total assets, Nelnet originates in excess of $2 billion for itself and its service partners annually, and services, or provides servicing software for, more than $25 billion in student loans. Nelnet ranks among the nation's leaders in terms of total student loan assets managed.