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Nelnet receives Standard & Poor's BBB+ rating (Lincoln, NE) - Today, Nelnet, Inc. announced it has received a long-term counterparty credit rating of BBB+ and stable outlook from Standard and Poor's Rating Services. This is the Company's first rating from the internationally recognized ratings agency.

Nelnet originates, holds, and services student loans, principally loans originated under the Federal Family Education Loan Program (FFELP). In 2002, the Company was the fourth largest holder and second largest servicer of FFELP loans. Nelnet requested the S & P rating to further solidify its market presence and diversify its access to capital.

"We are very pleased with the S&P rating as it underscores Nelnet's financial strength and ability to execute on our longterm organic and external business strategy," stated Stephen Butterfield, the Company's Co-Chief Executive Officer. "This is an important milestone in Nelnet's development as a leader in helping students realize their educational goals."

Nelnet is a vertically integrated education finance company focused on providing quality products and services to participants in the education finance process. The Company's origin dates back 25 years to 1978. Nelnet offices are located in Albany, NY; Boise, ID; Denver, CO; Fredericksburg, VA; Indianapolis, IN; Jacksonville, FL; Lincoln, NE; Phoenix, AZ; Portland, ME; Tulsa, OK; and Washington DC. Additional information is available at 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.