Nelnet Adopts Student Loan Direct Marketing Code of Conduct

LINCOLN, Neb., Sept 09, 2008 /PRNewswire-FirstCall via COMTEX News Network/ -- Nelnet (NYSE: NNI) today issued the following statement regarding its adoption of the New York Attorney General's Student Loan Direct Marketing Code of Conduct:

"We continue to be at the forefront of increasing transparency and disclosure in the student loan industry.

"Today, Nelnet is taking another industry leading step to ensure students and families have the best possible information upon which to make their education financing decisions. We look forward to adopting the Student Loan Direct Marketing Code of Conduct.

"Many of the requirements included in the Student Loan Direct Marketing Code of Conduct are also a part of the recently passed federal legislation reauthorizing the Higher Education Act and will become the new standard for direct marketing in the student loan industry.

"We will also advance this effort through a $200,000 contribution to the Attorney General's national fund for educating high school students and their parents about the financial aid process."

For more than 30 years, Nelnet has been helping families plan, prepare, and pay for their education. Additional information is available at http://www.nelnet.com.

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. For more information see our filings with the Securities and Exchange Commission.

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