FACTS Management Company Aligns With CathoNet to Improve Efficiency, Financial Stewardship and Accountability for the Catholic Church

LINCOLN, Neb., Sept. 22, 2011 /PRNewswire/ -- FACTS Management Company, a Nelnet (NYSE: NNI) company, has announced a strategic joint venture with CathoNet, a privately held company based in Hudson, N. H. Together the companies will integrate their specialized software and dedicated computer data centers to offer Catholic parishes, schools and dioceses improved tracking, recording and coordination of information, leading to greater efficiency, financial stewardship and accountability.

"By investing in CathoNet, we are making a commitment to accelerate positive change in every Catholic diocese in the United States," said Tim Tewes, President of FACTS Management. "I've personally visited hundreds of schools and offices and witnessed the administrative challenges we can solve."

CathoNet's software manages a parish's or school's financial records and FACTS collects tuition and other fees plus donations. Once a school or parish uses CathoNet and FACTS jointly, reporting and management become integrated to provide much improved management capabilities.

"Our CathoNet/FACTS alliance is part of the 'new normal' that is sweeping the Catholic Church in our country," said Deacon William Koniers, President of CathoNet, a Right Networks Group company based in Hudson, N.H. "Clergy and laity must be encouraged and taught to exercise good and sound leadership over the temporal goods of parishes and schools so that they can not only survive, but thrive, despite the challenges of the modern world. At their disposal are the 21st-century technology tools provided by CathoNet and FACTS. We share an overriding commitment to excellence and customer service."

FACTS is widely known for its three primary services of payment processing/tuition management (approximately $3 billion in tuition funds each year), financial needs assessment and online donor management. The services run on specially-designed software across a national redundant server network.

CathoNet's cloud-based Quick Books/Peachtree accounting solution is currently serving 15 Catholic Archdioceses and Dioceses across the United States, totaling more than 12 million people. The system offers standardization of accounting policies, procedures and guidelines while offering real-time information and a wide range of customized reporting options.

"Full integration is the essential component of the FACTS/CathoNet offering," explained Douglas Solomon, a member of the FACTS leadership team and the organization's liaison with CathoNet. "As a school, for example, uses FACTS to collect tuition and other payments, the data can easily be integrated into their bookkeeping activities managed by CathoNet in the cloud."

For more information about this venture, please contact Douglas Solomon at 617.803.1663.

About FACTS Management Company

A division of Nelnet, FACTS Management Company (www.factsmgt.com) is committed to making educational dreams possible for families and students, as well as enhancing the financial stability and affordability of educational institutions. FACTS/Nelnet Business Solutions serves approximately 5,500 schools and more than one million families, and manages approximately $3 billion in tuition funds each year. FACTS offers a comprehensive suite of services for schools including tuition and other payment administration and processing, financial needs assessment, powerful fundraising solutions, and college and career planning resources available through Peterson's.

About CathoNet

A Right Networks Group company, CathoNet (www.cathonet.com) partners with clergy and staff to provide easy-to-use, affordable information management tools and process expertise that strengthen parish administration, support the sacramental and pastoral mission, and connect the entire faith community in greater service to the Church. It provides on-demand Internet-based "cloud computing" services — shared software, information, and resources — to Catholic dioceses both large and small. Through an outsourced subscription model, CathoNet offers advantages of easy set-up, rapid deployment, no up-front capital outlays, low pricing, automatic software upgrades and dramatically-improved security, reporting, auditability and usability.

CathoNet's Manage My Parish and Manage My Diocese solutions and Process Improvement Blueprint meet the needs of parishes, schools and dioceses, improving internal procedures and effectiveness.

(code: nnig)

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