



## **National Education Loan Network Acquires Guarantec, LLP**

(Lincoln, NE) - The National Education Loan Network and affiliates (NELnet) acquired Guarantec, LLP, a student loan guarantor servicing organization. Guarantec joins NELnet's existing lines of business in loan generation, secondary markets, and loan servicing, expanding the firm's national presence as a comprehensive education finance company.

"Nelnet continues to connect the key components of education lending-lenders, servicers, secondary markets, financial aid offices, students, parents, and now student loan guarantors-to streamline the process for the benefit of all concerned," said Nelnet President Don Bouc. "This is an exceptional and unique opportunity due to the long-standing relationship between Guarantec and Nelnet-owned InTuition. More importantly, Guarantec offers a quality service and has an excellent reputation throughout the student loan industry."

Guarantec is the only company of its kind, focusing exclusively on serving student loan guaranty agencies across the country. The company continues to operate from its headquarters in Jacksonville, Florida. The systems provided by Guarantec serve approximately 3 million loans and 10 billion dollars under various licensing agreements.

"The acquisition allows Guarantec to tap into a broader base of industry knowledge and products to provide the best services possible to our clients," commented Guarantec president Chuck Hosea. "It also provides Nelnet the opportunity to work more closely with guaranty agencies in the delivery of financial aid to students across the country."

Headquartered in Lincoln, NE, Nelnet maintains offices in Jacksonville, FL, Denver, CO, Portland, ME, St. Paul, MN, and Washington, D.C. With nearly \$5 billion in total assets, the company controls originations in excess of \$1.2 billion in student loans annually, funds over \$4.2 billion and services \$12 billion in student loans. Nelnet ranks among the nation's leaders in terms of total student loan assets managed.

Previous Nelnet expansion activity includes mergers with UNIPAC Service Corporation and InTuition, Inc. in 2000, and the acquisition of MELMAC, Inc. (a subsidiary of Maine Education Loan Marketing Corporation) in 2001.

Additional information is available at [www.nelnet.net](http://www.nelnet.net).