



Nelnet merges with Idaho Financial Associates

(Lincoln, NE) – Today, Nelnet (National Education Loan Network) announced its merger with IFA (Idaho Financial Associates), an Idaho-based student loan servicing software development company. IFA joins Nelnet's existing lines of business in student loan generation, loan servicing, secondary market activities, and guarantor servicing.

"As an IFA customer, we've experienced the quality of the company's software products first-hand," said Don Bouc, President of Nelnet. "Incorporating this type of technology into Nelnet's integrated system allows us to provide greater efficiencies and opportunities to the clients of both organizations, and ultimately to the schools and students we serve."

IFA's origin in student lending software dates back to 1988. The company currently holds software contracts with 14 clients nationwide and supports over \$17 billion in student loan servicing operations. IFA will maintain its Boise headquarters; Larry Arguinchona will continue to serve as President of the Idaho subsidiary and will join Nelnet's Board of Directors.

"Joining Nelnet allows IFA to expand its resources and services to clients, while maintaining the integrity of our business model," commented Arguinchona. "In turn, I believe the IFA products and services complement Nelnet's goal of simplifying the student lending process."

This announcement follows on the heels of Nelnet's new identity campaign, which promotes the organization's single source approach to education finance and offers borrowers a one-stop environment for loan application through repayment services.

With \$8 billion in total assets, Nelnet originates in excess of \$2 billion for itself and its service partners annually, owns over \$7.5 billion, 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.

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