



## **Nelnet Loan Services, Inc. (Nelnet) successfully completes system conversions**

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(Lincoln, NE) -- Today, Nelnet (National Education Loan Network) announced the successful completion of system conversion projects for the company's loan generation and loan servicing businesses. The first conversion, completed in January, transferred Nelnet's student loan servicing functions from the UNISTAR servicing system to the Nservice system. In March, the company's full service loan generation business was converted from the UNISTAR system to a new platform titled Ngenius.

The two large scale conversions were conducted to provide Nelnet with several system enhancements, including: superior long-term loan servicing and generation platforms; expanded customer service and change responsiveness; and improved integration to the Internet. In addition, Nelnet is positioned to establish single databases for its servicing and loan generation businesses, accessible throughout all of the company's servicing centers. The new seamless system will allow Nelnet personnel to provide assistance to borrowers, schools, lenders, and guarantors, regardless of location.

Combined, the conversions impacted 1.3 million borrower accounts totaling more than \$11 billion, 186 unique lender IDs, 3,000 schools, and 31 guaranty agencies. The planning and preparation for both projects began at the end of 2000, continued for 15 months, and involved approximately 250 Nelnet staff members.

"The size and scope of both conversions required thousands of hours of planning, research, testing, and communication with all involved parties," commented Don Bouc, President of Nelnet. "Both conversion teams did a phenomenal job in assuring successful and timely conclusions to the projects. In addition, I'd like to publicly thank our customers for their valuable input and assistance in these system changes."

Currently, conversion team members continue to respond to customer inquiries regarding the new system and finalize remaining project details, while all Nelnet offices move forward in utilizing the expanded service capabilities now available.

Additional information regarding Nelnet's services is available at [www.nelnet.net](http://www.nelnet.net).

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Nelnet is a vertically integrated educational finance organization dedicated to providing products and services that facilitate education finance for students, schools, lenders, and guarantors. Nelnet offices are located in Boise, ID; Denver, CO; Indianapolis, IN; Jacksonville, FL; Lincoln, NE; Phoenix, AZ; Portland, ME; St. Paul, MN; Tulsa, OK; and Washington DC.

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