



## **Nelnet announces entry into LIBOR floating rate securities market**

(Lincoln, NE) – Nelnet (National Education Loan Network) announced its first foray into the LIBOR floating rate securities market last week with the pricing of \$1 billion of asset-backed securities. The transaction was well received with broad distribution among investors, and priced very favorably to comparable-maturity bonds issued by student loan industry participants.

"We are quite pleased about the success of this transaction, given it is our first issuance in this segment of the asset-backed securities market," commented Mike Dunlap, President and Chief Executive Officer of Nelnet, Inc. "Our next goal will be to broaden our investor base by becoming an investor-friendly issuer. This transaction is the first of many to come."

Previous Nelnet issuances include over \$6.5 billion funded through the variable rate demand note, auction rate, and fixed rate asset-backed securities markets.

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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