



Nelnet introduces ISIR-friendly technology for loan applications

(Lincoln, NE) - - Today, Nelnet announced it has implemented a time-saving process utilizing the Institutional Student Information Record (ISIR) for loan applications. The announcement comes as schools are entrenched in the busy fall semester.

Previously, school users of Nelnet's Nteract product (a student loan origination and disbursement management system) could generate a loan application pre-filled with a borrower's demographic information only when an existing application or loan already resided on Nelnet's system. However, if an existing record was not present, schools had to manually key the borrower demographics prior to originating a new application. To streamline the application process for schools, Nteract has been enhanced to accept, retain, and pre-fill new borrower demographic information from a student's ISIR record. The school simply provides an ISIR file to Nelnet based on a pre-determined frequency defined by the school.

A pilot program was conducted with Lake City Community College in Florida to test the new flows and functionality, and this partnership played a key role toward the project's successful implementation.

"This added functionality is right in line with our commitment to simplicity," commented Don Bouc, President of Nelnet and the company's chief spokesperson. "Nelnet believes in striving to make the education finance process easier for everyone, including financial aid offices."

Nelnet's new ISIR functionality will significantly reduce the time Nteract schools spend on data entry. Schools interested in using Nelnet's new ISIR functionality should contact their Nelnet representative.

Nelnet is a vertically integrated educational finance organization dedicated to providing products and services that facilitate education finance for students, schools, and lenders. With \$9 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 \$36.5 billion in student loans. Nelnet ranks among the nation's leaders in terms of total student loan assets managed. Nelnet offices are located in Albany, NY; Boise, ID; Denver, CO; Fredericksburg, VA; Indianapolis, IN; Jacksonville, FL; Lincoln, NE; Phoenix, AZ; Portland, ME; Tulsa, OK; and Washington DC.

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