



Nelnet Names Cheryl Watson as Chief Communications Officer

LINCOLN, Neb., Nov 16, 2004 /PRNewswire-FirstCall via COMTEX/ -- Nelnet (NYSE: NNI) announced the appointment of Cheryl Watson as Chief Communications Officer. Ms. Watson has served as Nelnet's Executive Director in charge of Investor Relations since April 2002 and is based at Nelnet's Indianapolis, Indiana office.

In her new role, Watson will provide executive leadership to the company's Government and Industry Relations, led by Mr. Paul Tone, Managing Director, as well as Corporate Communications, led by Ms. Sheila Odom, Director. Watson will continue to lead the company's Investor Relations efforts. In addition, she serves as the company's site executive for the Indianapolis office, and also provides oversight to the company's subsidiaries Guarantec and Premiere Credit. Watson will continue her participation in the company's strategic planning and capital markets initiatives.

"As Nelnet continues to advance as a public company, we felt it important to create a strong synergy between these areas of the organization," commented Steve Butterfield, Vice Chairman and Co-CEO. "I am confident that Cheryl and her team will continue to provide exemplary information and communications to all of the stakeholders in education finance."

Ms. Watson has an extensive background in developing, negotiating, and managing financial instruments. Formerly employed with Sallie Mae, Inc. and USA Group, Inc., she has held financial service positions in education lending and private industry for over 20 years. She is a graduate of Indiana University and holds a Bachelor of Science degree with a major in accounting. She is a certified public accountant and is a member of the American Institute of Certified Public Accountants, the Indiana CPA Society, and the National Investor Relations Institute.

Nelnet is one of the leading education finance companies in the United States and is focused on providing quality student loan products and services to students and schools nationwide. With over \$14 billion in total assets, Nelnet originates in excess of \$3 billion for itself and its service partners annually, and its servicing software is used by approximately 35 clients, including Nelnet, to service nearly \$50 billion in student loans. Nelnet ranks among the nation's leaders in terms of total student loan assets.

Nelnet offers a broad range of student loan and financial services and technology-based products, including student loan origination and lending, guarantee servicing, and a suite of software solutions. Our products are designed to simplify the student loan process by automating financial aid delivery, loan processing, and funds disbursement. Our services help to facilitate and streamline education finance for all involved in the industry, including student and parent borrowers, lenders, financial aid officers, guaranty agencies, governmental agencies, servicers, and the capital markets.

Additional information is available at www.nelnet.net.

(code #: nnig)

SOURCE Nelnet

media, Sheila Odom, +1-402-458-2329,
nelnetcommunications@nelnet.net; or investors, Cheryl Watson, +1-317-469-2064,
investorrelations@nelnet.net, both of Nelnet

<http://www.nelnet.net>

Copyright (C) 2004 PR Newswire. All rights reserved.

News Provided by COMTEX