



Nelnet Closes Student Loan Asset-Backed Securities (ABS) Offering

LINCOLN, Neb., Feb 17, 2005 /PRNewswire-FirstCall via COMTEX/ -- Nelnet (NYSE: NNI) today announced it priced a new term student loan ABS offering on February 16, 2005.

A total of \$1,267,000,000 of Floating Rate Notes were offered to institutional investors.

The Notes were issued with spreads to the 3-month LIBOR index. The transaction benefited from the best price levels ever achieved by the company.

Nelnet Student Loan Trust 2005-1, a bankruptcy remote special purpose vehicle, created to securitize Nelnet's student loan assets in the term ABS market, issued the student loan asset-backed notes. The detail of the pricing of the Floating Rate Notes includes the following:

Bond Class	Par Amount	% Bonds	Pricing level	Avg. Life
Class A-1	187,000,000	15 %	3ML - 2bps	1.00
Class A-2	300,000,000	24 %	3ML + 1bps	3.00
Class A-3	142,000,000	11 %	3ML + 4bps	5.00
Class A-4	244,000,000	19 %	3ML + 7bps	7.08
Class A-5	356,000,000	28 %	3ML + 11bps	11.97
Class B	38,000,000	3 %	3ML + 16bps	10.24
	1,267,000,000	100 %		

More information regarding this financing is available at www.nelnet.net.

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 \$15 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.

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SOURCE Nelnet

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