



## Nelnet Files \$750 Million Universal Shelf Registration

LINCOLN, Neb., April 13, 2005 /PRNewswire-FirstCall via COMTEX/ -- Nelnet, Inc. (NYSE: NNI) announced today that it has filed a Form S-3 universal shelf registration statement with the Securities and Exchange Commission (SEC). When declared effective, this will allow Nelnet to sell up to \$750 million of securities that may consist of common stock, preferred stock, unsecured debt securities, warrants, stock purchase contracts, and stock purchase units.

Once effective, the shelf registration statement will provide Nelnet the flexibility to take advantage of marketplace opportunities. In addition, Nelnet will be afforded the opportunity to benefit from the diversification of capital and liquidity sources which are provided for in the shelf registration statement.

The terms of any securities would be established at the time of offering. Nelnet may use the net proceeds from sales of securities under the shelf registration for general corporate purposes as described in the prospectus or a prospectus supplement.

The registration statement on Form S-3 relating to these securities has not yet become effective, and these securities may not be sold, nor may offers to buy be accepted before the registration statement becomes effective. This press release shall not constitute an offer to sell or the solicitation of an offer to buy the securities, nor shall there be any sale of securities in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification of the securities under the securities laws of that state.

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. Nelnet ranks among the nation's leaders in terms of total net student loan assets with \$13.5 billion as of December 31, 2004. Headquartered in Lincoln, Nebraska, Nelnet originates, consolidates, securitizes, holds and services student loans, principally loans originated under the Federal Family Education Loan Program.

Nelnet offers a broad range of financial services and technology-based products. Our products are designed to simplify the student loan process by automating financial aid delivery, loan processing and funds disbursement. Our infrastructure, technological expertise and breadth of product and service offerings connect the key constituents of the student loan process, including lenders, financial aid officers, guaranty agencies, governmental agencies, student and parent borrowers, servicers and the capital markets, thereby streamlining the education finance process.

Additional information is available at [www.nelnet.net](http://www.nelnet.net).

This press release may contain forward-looking statements and information that are based on management's current expectations as of the date of this press release. When used in this press release, the words "anticipate," "believe," "estimate," "intend" and "expect" and similar expressions are intended to identify forward-looking statements. These forward-looking statements are subject to risks, uncertainties, assumptions and other factors that may cause the actual results to be materially different from those reflected in such forward looking statements. These factors include, among others, changes in the terms of student loans and the educational credit marketplace arising from the implementation of applicable laws and regulations and from changes in these laws and regulations, which may reduce the volume, average term and costs of yields on student loans under the Federal Family Education Loan Program of the U.S. Department of Education, or result in loans being originated or refinanced under non-FFELP programs or may affect the terms upon which banks and others agree to sell FFELP loans to us. We could also be affected by changes in the demand for educational financing or in financing preferences of lenders, educational institutions, students and their families; changes in the general interest rate environment and in the securitization markets for education loans, which may increase the costs or limit the availability of financings necessary to initiate, purchase or carry education loans; losses from loan defaults; and changes in prepayment rates and credit spreads.

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SOURCE Nelnet, Inc.

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