



Nelnet Receives Moody's Baa2 Rating

LINCOLN, Neb., May 13, 2005 /PRNewswire-FirstCall via COMTEX/ -- Nelnet, Inc. (NYSE: NNI) today announced it has received a long-term senior unsecured issuer rating of Baa2 from Moody's Investors Service. This is the company's first rating from the rating agency.

"The rating from Moody's affirms our financial strength," said Stephen Butterfield, Nelnet Vice Chairman and Co-Chief Executive Officer. "In addition, this underscores our ability to execute our long-term business strategy, as well as diversify our funding sources."

In October 2003, Nelnet received a long-term counterparty credit rating of BBB+ from Standard and Poor's Rating Services.

Nelnet is one of the leading education finance companies in the United States and is focused on providing quality products and services to students and schools nationwide. Nelnet ranks among the nation's leaders in terms of total net student loan assets with \$14.5 billion as of March 31, 2005. Headquartered in Lincoln, Nebraska, Nelnet originates, consolidates, securitizes, holds, and services student loans, principally loans originated under the Federal Family Education Loan Program of the U.S. Department of Education, which we refer to as the FFEL Program or the FFELP.

Additional information is available at www.nelnet.net

(code #: nnig)

SOURCE Nelnet, Inc.

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