



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

LINCOLN, Neb., July 22, 2005 /PRNewswire-FirstCall via COMTEX/ -- Nelnet (NYSE: NNI) today announced it priced a new term student loan ABS offering on July 21, 2005. A total of \$1.3 billion of Floating Rate Notes were offered to institutional investors.

The Notes were issued with spreads to the 3-month LIBOR index.

Nelnet Student Loan Trust 2005-3, 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	Pricing Level	Expected Average Life
A-1	\$255,000,000	3ML - 2 bps	1.00
A-2	318,000,000	3ML + 0 bps	3.00
A-3	183,000,000	3ML + 5 bps	5.00
A-4	218,000,000	3ML + 9 bps	7.00
A-5	329,100,000	3ML + 12 bps	10.78
B	40,300,000	3ML + 28 bps	9.25
	\$1,343,400,000		

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

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.

Additional information is available at www.nelnet.net.

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SOURCE Nelnet

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