



Nelnet Re-Designated Exceptional Performer by U.S. Department of Education

LINCOLN, Neb., Sept 21, 2005 /PRNewswire-FirstCall via COMTEX/ -- Nelnet, Inc. (NYSE: NNI) today announced that it has once again earned the U.S. Department of Education's Exceptional Performance designation as a student loan servicer under the Federal Family Education Loan Program (FFELP).

Exceptional Performer status provides Nelnet, and the lender accounts for which it provides student loan servicing, with a 100 percent federal reimbursement on all student loan default claims submitted during the status period. Nelnet first earned the designation in May of 2004.

"We are very proud to be an Exceptional Performer for a second year," Steve Butterfield, Nelnet Vice Chairman and Co-Chief Executive Officer. "This designation underscores our continued commitment to providing the highest level of service to our customers, students, and school partners."

To receive Exceptional Performer status, a lender or lender servicer must secure a 97 percent compliance rating through an audit of its loan portfolio, conducted by a qualified independent organization that meets the qualifications contained in the U.S. General Accounting Office's (GAO) Government Auditing Standards. Nelnet's audits by its independent public accounting firm have consistently demonstrated in excess of a 99 percent compliance rating in the required review areas, including performing proper due diligence requirements applicable to each loan, converting FFELP loans to repayment in a timely and accurate manner, and filing on-time claims with guaranty agencies.

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 \$15.7 billion as of June 30, 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.

(code #: nnig)

SOURCE Nelnet, Inc.

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