



Nelnet Contributes to Katrina Disaster Relief Efforts

Provides Support to Student Loan Borrowers

Lincoln, Neb., August 31, 2005 - Nelnet announced today that it has made an immediate cash donation to the American Red Cross Hurricane 2005 Relief Fund to help victims in the aftermath of Hurricane Katrina. The company has also enacted an employee giving program, providing a 100% match to donations received from its associates.

The massive hurricane wrecked havoc throughout the Gulf Coast leaving millions of victims without basic necessities in Alabama, Mississippi, and Louisiana. The American Red Cross has mobilized thousands of volunteers to the devastated areas to aid in the ongoing relief effort providing emergency shelter, food, water, and other critical assistance.

"The employees of Nelnet express their deepest sympathy to the people and states affected by this horrible storm," said Cheryl Watson, Nelnet Chief Communications Officer. "To aid the relief we are joining other companies and organizations from across the country to provide financial support at this critical moment."

Hurricane Katrina has impacted a large geographic area and has damaged many schools, colleges, and universities. As an education finance company, Nelnet will continue its relief assistance with a focus on supporting educational needs and the ability for classes and campuses to resume as quickly as possible.

In addition, Nelnet is proactively assisting student loan borrowers affected by the disaster. The company is automatically forbearing the required payments on student loans for borrowers in the impacted area.

"Our goal is to help borrowers in these affected areas focus on the greater challenges they currently face," said Watson. "This is just a small way Nelnet can extend our compassion at this devastating time."

To learn more about the American Red Cross or to make an online contribution to the Hurricane 2005 Relief Fund visit www.redcross.org.

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.

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