



Nelnet Adds Heesacker to Guarantee Services Management Team

LINCOLN, Neb., April 5, 2006 /PRNewswire-FirstCall via COMTEX News Network/ -- Today, Nelnet (NYSE: NNI) announced longtime guarantee services executive Randy Heesacker will join the management team of Nelnet Guarantee Services (NGS), a component of the company's Education Services division.

Heesacker will serve as Managing Director of NGS Business and Default Management, reporting to NGS Executive Director Becky Stilling. In his position, Heesacker will focus on development of strategic direction, financial and default management tools, and reporting structures for NGS.

Heesacker will join Nelnet after a 19-year career with the National Student Loan Program (NSLP), a national guaranty agency based in Lincoln, Nebraska. Heesacker's tenure at NSLP culminated in his serving for the past seven years as Executive Vice President and Secretary/Treasurer. In that role, Heesacker functioned as the organization's chief financial officer as he directed NSLP's Operations, Policy and Planning, Corporate Promotions, and Finance and Accounting departments. During this period, the company grew to the sixth largest in the nation, achieved a record low cohort default rate of 4.4 percent, and attained a record high default recovery rate of almost 37 percent.

"I am very excited about joining the Nelnet team," said Heesacker. "I'm very familiar with the organization and subscribe wholeheartedly to its vision of making educational dreams possible for all students."

Heesacker brings nearly two decades of experience in education finance, default management, and strategic planning to Nelnet. He holds a bachelor's degree with dual majors in management and accounting from the University of Nebraska-Lincoln and is a member of the Nebraska Society of Certified Public Accountants.

"The addition of Randy to our NGS team underscores Nelnet's commitment to assembling the strongest guarantee services strategic and operations leadership team in the industry," said David Bottegal, Chief Executive Officer of Nelnet's Education Services division.

Nelnet Guarantee Services (formerly known as Guarantec) provides guarantee services and servicing support to guaranty agencies, which includes system software, hardware and telecommunication support, borrower and loan updates, default aversion tracking services, claim processing services, and post-default collection services. NGS supports the activities of well-respected student loan guaranty agencies, such as the Tennessee Student Assistance Corporation, National Student Loan Program, College Access Network, Florida Office of Student Financial Assistance, and New York State Higher Education Services Corporation.

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 \$20.3 billion as of December 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.

Information contained in this press release, other than historical information, may be considered forward-looking in nature and is subject to various risks, uncertainties, and assumptions. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those anticipated, estimated, or expected. Among the key factors that may have a direct bearing on Nelnet's operating results, performance, or financial condition are changes in terms of student loans and the educational credit marketplace, changes in the demand for educational financing or in financing preferences of educational institutions, students and their families, or changes in the general interest rate environment and in the securitization markets for education loans.

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SOURCE Nelnet

Sheila Odom of Nelnet, +1-402-458-2329, nelnetcommunications@nelnet.net

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