Nelnet, Inc. Announces Results of Fixed Price Cash Tender Offer for Its 5.125% Senior Notes Due 2010

LINCOLN, Neb., March 17, 2009 /PRNewswire-FirstCall via COMTEX News Network/ -- Nelnet, Inc. (NYSE: NNI) announced today that it has accepted for purchase the principal amount of its 5.125% Senior Notes due 2010 (the "Notes"), set forth below, that were validly tendered pursuant to its previously announced fixed price cash tender offer for such Notes (the "Offer"). The Offer expired at 11:59 P.M., New York City time, on Monday, March 16, 2009. Payment for the Notes purchased pursuant to the Offer is expected to be made on Thursday, March 19, 2009.

CUSIP Number	Security Description	Aggregate Principal Amount Accepted for Purchase
64031NAA6	5.125% Senior Notes due 2010	$34,516,000

The Offer was made pursuant to the Offer to Purchase and the related Letter of Transmittal dated March 9, 2009.

This press release is neither an offer to purchase nor a solicitation to buy any of these Notes, nor is it a solicitation for acceptance of the Offer.

Goldman, Sachs & Co. acted as the Dealer Manager for the Offer.

For more than 30 years, Nelnet has been helping families plan, prepare, and pay for their educations.

Additional information is available at www.nelnet.com.

Information contained or incorporated in this press release 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 the company's operating results, performance, or financial condition expressed or implied by the forward-looking statements are the pending and uncertain nature of the reported federal legislation expected to significantly affect student loan programs, the uncertain nature of estimated expenses that may be incurred and cost savings that may result from the company's restructuring plans, 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.

(code #: nnig)

SOURCE Nelnet, Inc.

http://www.nelnet.com

Copyright (C) 2009 PR Newswire. All rights reserved