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FACTS Management Acquires the Business of Private School Aid Service

LINCOLN, Neb., June 2, 2016 /PRNewswire/ -- FACTS Management, the leader in school management solutions for private and faith-based K-12 schools, has acquired the business of Private School Aid Service (PSAS), a company focused on providing need analysis services for private schools.

PSAS currently assists over 4,400 private, parochial, and Christian schools in objectively determining the financial needs of families that have chosen non-public education for their children. FACTS, the industry leader in school management services, now serves more than 12,700 schools with a robust suite of services, including tuition management, billing, financial aid assessment, and RenWeb school administration software.

"Both PSAS and FACTS have been serving private and faith-based K-12 schools for nearly 30 years," said DeeAnn Wenger, President of FACTS. "Over the course of the past three decades, we have been impressed by the strong and loyal school client base PSAS has maintained. We look forward to continuing to provide their clients with the quality service and support they have come to expect from PSAS, while leveraging the advanced technology and integration available through our FACTS Grant & Aid system."

FACTS continues to change the way schools and their families experience private and faith-based education, providing the most complete academic and financial solutions available. The comprehensive suite of services offered by the company provide a true end-to-end solution that empowers both faculty and families.

"We have shared a long history of healthy and respectful competition with FACTS," said Kate Bilski, President of PSAS. "We strongly believe that our similar values and focus on providing a superior service experience will only benefit the schools and families we have been so privileged to serve." Bilski and Matt Richardson, Vice President of PSAS, will continue to serve PSAS clients as members of the FACTS team.

With the addition of PSAS' clients, FACTS is clearly positioned as the leader in financial needs assessment services, serving nearly 7,500 school customers.

About FACTS Management Company

FACTS, a Nelnet company (NYSE: NNI), is located in Lincoln, Neb., and is committed to making educational dreams possible for families and students, as well as enhancing the financial stability and affordability of educational institutions. FACTS serves more than one million families at over 12,700 schools, and manages \$7.1 billion in tuition funds annually. FACTS offers a comprehensive suite of services, including tuition management, payment administration and processing, financial needs assessment, online application and enrollment, and RenWeb student administration software. For more information, visit factsmgt.com.

About Private School Aid Service

Private School Aid Service (PSAS) provides a comprehensive service that handles all aspects of the financial aid application and verification process. PSAS has over 40 years of experience serving the parochial, private school, and scholarship community with the consistency and accountability critical to a professional scholarship program. PSAS provides service to 4,400 private, parochial, and Christian schools, maintaining the flexibility that is so vital to successful program administration, while also preserving the degree of standardization necessary to manage each program efficiently. More information can be found at psas.org.

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benefits from the acquisition and the ability to successfully integrate operations, changes in the marketplace, or changes in the demand for school information systems.

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