



Nelnet Offers Budget Tips to Incoming College Freshman

LINCOLN, Neb., July 25, 2006 /PRNewswire-FirstCall via COMTEX News Network/ -- As incoming college freshman are enjoying the final weeks of summer, Nelnet (NYSE: NNI), a leading education services and finance company, offers tips on how they can stay financially ahead of the game, what to expect in the first year, and how to stay on a budget.

Students entering college are offered an average of eight credit cards during their first week of school. And 20 percent of undergraduates who carry credit cards have debt levels of \$10,000 or more, according to the Consumer Federation of America.

"Avoid on-campus credit card offers," said Nelnet spokesman Eric Solomon. "Most of these cards carry astronomical interest rates, even while offering attractive sign-up gifts to students. Be sure to read the fine print. Debit and pre-paid cards are good alternatives to these high interest rate offers."

The following are additional tips that could save students time and money:

- * Leave the car at home, especially with high gas prices
- * Take advantage of retail and food coupons in college newspapers
- * Pay bills on time to avoid service fees
- * Shop around for banks that don't charge fees to interact with auto tellers, as well as making deposits and withdrawals
- * Avoid peer pressure and say no to unnecessary purchases

College can be very exciting and overwhelming the first year, but students can stay financially responsible by following these tips and others at www.nelnet.net/collegeplanning. Nelnet offers free resources online to help develop a budget for books, food, housing, entertainment, and much more, as well as a variety of calculators to help you through this process.

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 \$21.3 billion as of March 31, 2006. 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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SOURCE Nelnet

Eric Solomon of Nelnet, +1-202-659-2258

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