



a **nelnet** company

FOR IMMEDIATE RELEASE

## News Release

### Nelnet completes acquisitions of FACTS and *infiNET*

Lincoln, NEB., March 3, 2006 - Nelnet, Inc. (NYSE: NNI) announced today it has completed its acquisitions of the remaining twenty percent ownership of FACTS Management Company of Lincoln, Nebraska and the remaining fifty percent ownership of *infiNET Integrated Solutions, Inc.* of Chicago, Illinois. The transactions have an effective date for valuation purposes of January 31, 2006.

On February 20, 2006, Nelnet announced the agreements to purchase the remaining ownership of FACTS and *infiNET*. FACTS is the nation's largest provider of actively managed tuition payment plans for private and parochial K-12 schools as well as colleges and universities, and *infiNET* is a leading provider of campus-wide commerce services for higher education organizations, incorporating customer-centric electronic transactions, information sharing, and account and bill presentment.

With the closing of the transactions, FACTS and *infiNET* will operate under a newly formed Nelnet Business Solutions unit within Nelnet's Education Services division. The unit will focus on providing comprehensive campus commerce, payment processing, and information management solutions for K-12 and post-secondary institutions that improve student services, create efficiencies, and enhance the financial stability and affordability of schools.

"Nelnet Business Solutions presents an exciting opportunity for us to further enhance our product offerings and deliver value to our customers, as well as increase our fee-based income," said David Bottegal, Chief Executive Officer of Nelnet's Education Services division. "The unit will leverage the resources of Nelnet, while integrating the intellectual capital and products of the two organizations into a comprehensive suite of payment plans and campus commerce solutions for students, families, and schools."

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*infiNET* provides innovative business services specifically for higher education and healthcare. Established in 1997, *infiNET* has collaborated with many of the nation's colleges and universities to deliver superior technology and real business solutions that improve services and reduce costs on campus.

The Company's *QuikPAY* suite of Automated Billing, Payment Processing and Campus Commerce services are utilized by colleges and universities throughout North America as part of their overall mission to improve student services and create efficiencies throughout their institution. *infiNET* currently more than 170 campuses, representing over 1.5 million students and families with comprehensive campus commerce services.

For more information about *infiNET* please call (888) 413-3150 or visit our Website at [www.infinet-inc.com](http://www.infinet-inc.com).

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](http://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 expressed or implied by the forward-looking statements are the pending nature of the reported acquisition transactions, the uncertain nature of the expected benefits from the acquisitions and the ability to successfully integrate operations, 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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