



Nelnet Appoints Stilling, Doyle to Head Guarantee Services

LINCOLN, Neb., Oct 24, 2005 /PRNewswire-FirstCall via COMTEX News Network/ -- Today, Nelnet (NYSE: NNI) announced Rebecca Stilling and Wendie Doyle have joined Guarantec, Nelnet's guarantee services division.

Ms. Stilling will serve as Executive Director of Guarantec, overseeing the company's \$16 billion guarantee operation. In her position, Stilling will focus on the development of the company's guarantee services to support Nelnet's long-term student access and asset growth goals.

Stilling joins Nelnet after serving first as Vice President of Loan Operations and then as President of EDFUND, a national provider of student financial aid services under the Federal Family Education Loan Program. Under Stilling's leadership, EDFUND provided guarantee services for \$7.1 billion in student loans annually, with an outstanding loan portfolio of approximately \$24 billion. Stilling led EDFUND to nearly triple its annual loan volume, increasing revenues 230% while operating expenses slightly declined over the same period.

"I am delighted to join the Nelnet team," said Ms. Stilling. "Nelnet is all about strong partnerships -- reliable, responsive, and resourceful. These qualities are the foundation of Nelnet's mission of making educational dreams possible for all students."

Stilling brings over 26 years of education finance, strategic planning, and operations experience to Nelnet. She holds a Master of Science degree from California State University and a Bachelor of Science degree from Vanguard University.

Ms. Doyle will serve as a Managing Director of Guarantec. Doyle also joins Nelnet after serving as Vice President and General Counsel of EDFUND for five years. Doyle has over 24 years of financial services experience. She served as General Counsel to two major guaranty agencies, the Higher Education Assistance Foundation and the Student Aid Commission. Ms. Doyle also worked in consumer lending and mortgage banking. She has expertise in compliance programs, new loan product development, and acquisitions and corporate reorganizations.

Doyle received her Juris Doctor degree Cum Laude from the University of Minnesota Law School and her Bachelor of Arts degree Summa Cum Laude from the University of North Dakota.

"By bringing these experts together, Nelnet has assembled what I believe is the strongest guarantee services strategic and operations leadership team in the industry," commented David Bottegal, Nelnet Chief Marketing Officer and Executive Director.

The appointments follow Nelnet's announcement that Chuck Hosea, the immediate past President of Guarantec, a wholly-owned Nelnet subsidiary, has assumed a new position as a consultant for Nelnet's legislative efforts.

Since April of 1996, Guarantec, Nelnet's guarantee services division, has grown approximately 100% and includes well-respected student loan guaranty agencies such as the Tennessee Student Assistance Corporation, National Student Loan Program, the 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 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

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