



Navient says lawsuit from Pennsylvania Attorney General is unfounded

October 5, 2017

WILMINGTON, Del., Oct. 05, 2017 (GLOBE NEWSWIRE) -- Navient (Nasdaq:NAVI) today issued the following statement on claims made by the Pennsylvania Attorney General:

The allegations are completely unfounded and the case was filed without any review of Pennsylvania residents' customer accounts. We comply with the rules that govern the student loan program as set by Congress and the U.S. Department of Education, and there are no allegations that we have violated these rules. Navient is a leader in helping student loan borrowers succeed; in fact, [49 percent](#) of balances serviced by Navient for the government are enrolled in income-driven repayment plans and Navient-serviced borrowers are [37 percent less likely](#) to default than those serviced by others. We will vigorously defend our record in court, and are confident we will prevail following an impartial review of the facts. In the meantime, we will continue to provide industry-leading service to our customers.

As a servicer, Navient provides customer service on student loans on behalf of the U.S. Department of Education, as well as federally guaranteed (FFELP) and private education loans.

About Navient

Navient (Nasdaq:NAVI) is a leading provider of asset management and business processing solutions for education, healthcare, and government clients at the federal, state, and local levels. The company helps its clients and millions of Americans achieve financial success through services and support. Headquartered in Wilmington, Delaware, Navient employs team members in western New York, northeastern Pennsylvania, Indiana, Tennessee, Texas, Virginia, and other locations. Learn more at navient.com.

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