



New data shows Navient's positive record of helping borrowers stay out of default

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Federal student loan borrowers whose loans are serviced by Navient are 37% less likely to default

WILMINGTON, Del., Sept. 25, 2019 (GLOBE NEWSWIRE) -- An analysis of the latest Cohort Default Rate released today by the U.S. Department of Education shows federal student loan borrowers serviced by Navient are 37% less likely to default than those whose loans are serviced by competitors.

[Servicers](#) like Navient work with borrowers to make them aware of the federal options to manage their loans in repayment and avoid default. The CDR measures the percentage of federal student loan borrowers who defaulted on their loans within three years of leaving school. The latest data released today shows the CDR has improved for the sixth year in a row, falling from a high of 14.7% in 2013 to 10.1%. Borrowers whose loans are serviced by Navient defaulted at an even lower rate—6.8%.

"Using an innovative, data-driven approach, Navient is helping to drive down loan defaults," said Jack Remondi, president and CEO of Navient. "These data show the borrowers we serve are seeing increased success in repayment and avoiding the negative consequences of default."

Navient's leadership in default prevention has been driven by its pursuit of servicing innovations which include:

- **Focus on borrower engagement.** Nine times out of 10 when Navient can reach a past-due federal borrower, that borrower can avoid default.
- **Increase enrollment in income-driven repayment plans.** Navient is focused on helping borrowers explore affordable repayment programs available to them. Currently, one-third of federal Navient-serviced borrowers, and approximately half of dollars, are enrolled in an IDR program.
- **Make IDR enrollment easier.** A pilot program available on one federal loan type [tripled the IDR enrollment rate for delinquent borrowers](#) by gathering information over the phone and pre-populating the application.

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About Navient

Navient (Nasdaq: NAVI) is a leader in education loan 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 also employs team members in western New York, northeastern Pennsylvania, Indiana, Tennessee, Texas, Virginia, Wisconsin and other locations. Learn more at [Navient.com](#).

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Source: Navient Corporation