Navient announces ABS transaction, continued support for borrowers

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WILMINGTON, Del., March 20, 2020 (GLOBE NEWSWIRE) -- Navient (Nasdaq: NAVI), a leading provider of education loan management and business processing solutions, announced today the successful completion of its third private education loan issuance of 2020. The collateral backing the $546 million NAVSL 2020-C transaction consists entirely of legacy private education loans that were previously funded through the SLM 2010-A transaction.

Year to date, Navient has issued three private education loan ABS transactions totaling $1.9 billion. In addition, on March 13, Navient refinanced two credit facilities for $472 million, extending their terms for one and two years at lower total financing costs.

In addition, Navient is proactively encouraging customers impacted by coronavirus to get in touch if they need assistance. Customer service is available online and through the phone; approximately half of Navient's loan servicing team is working remotely now, with hundreds more being deployed outside Navient offices in the coming days and weeks.

Navient is providing additional levels of support to eligible student loan borrowers impacted by the coronavirus through a variety of programs, including the option to postpone payments.

About Navient
Navient (Nasdaq: NAVI) is a leading provider of education loan management and business processing solutions for education, healthcare, and government clients at the federal, state, and local levels. We help our clients and millions of Americans achieve success through technology-enabled financing, services, and support. Learn more at Navient.com.

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