



Navient statement on supporting federal and private student loan borrowers nationwide during COVID-19 pandemic

April 24, 2020

April 24, 2020 — Our mission at Navient is to support our student loan borrowers, regardless of where they live or go to college. We have a long history of assisting borrowers, including during times of crisis, with innovative programs and solutions. Today, we are using that experience to address the needs of those impacted by the COVID-19 crisis, whether they need assistance due to a health emergency, job loss or other economic impact. Our programs and solutions are available to all borrowers wherever they reside.

We are pleased to work with leaders from several states, including New Jersey, New York and Washington, to ensure borrowers are aware and can utilize these options during these challenging times.

For commercially owned Federal Family Education Loan Program (FFELP) and private student loans:

- Navient provides impacted borrowers with the option to suspend payments for three months. Enrolling in the program brings delinquent accounts current, reverses late fees incurred during the crisis, if any, and will have no negative credit reporting. We have already enrolled the nearly 300,000 borrowers who requested this support thus far.
- Longer-term assistance through pre-existing programs, such as income-based repayment for eligible FFELP borrowers and loan modification programs for private student loan borrowers, is also available.
- To assist borrowers in default, we also ceased filing debt collection lawsuits following the declaration of the national emergency.
- Borrowers with FFELP or private education loans who need assistance are encouraged to call us at 888-272-5543 to discuss their options.

For government-owned student loans:

- Navient rapidly implemented the federal government's relief program for the student loans it services on behalf of the U.S. Department of Education.
- Under the recently enacted CARES Act, the government suspended payments and waived interest on all U.S. Department of Education student loans.

A full description of the various assistance programs is available at navient.com/covid-19.

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.