Navient completes inaugural securitization backed by Earnest Private Student Loans

Jun 27, 2025

HERNDON, Va., June 27, 2025 — Navient (Nasdaq: NAVI) today announced the successful closing of its inaugural $536 million Navient Education Loan Trust (NAVEL) 2025-A. This landmark transaction marks a significant milestone, representing our continued commitment to supporting access to higher education while introducing a high-quality, education-focused asset to the ABS market.

Pricing and Yield:

Class	Size	WAL	S&P/DBRS	Coupon
A	405.7M	3.67	AAA/AAA	5.02%
B	74.7M	3.81	AA	5.32%
C	28.7M	4.14	A	5.53%
D	27.2M	3.29	BBB	6.03%

“We are proud that the launch of NAVEL 2025-A securitization backed by Earnest-branded student loans garnered tremendous interest from the investor community," said Joe Fisher, executive vice president and chief financial officer at Navient. “This transaction supports our capital strategy of cost-effective term financing and demonstrates both the prime credit quality of our Earnest Private Student Loans and our competitive advantage in lending to graduate students."

Barclays acted as sole structuring agent and lead bookrunner, with co-leads J.P. Morgan, BofA Securities, RBC Capital Markets, and Atlas SP.

The notes were offered under an exemption to registration pursuant to Rule 144A under the Securities Act of 1933, intended for qualified institutional buyers.

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About Navient
Navient (Nasdaq: NAVI) helps students and families confidently manage the cost of higher education. We create long-term value for customers and investors through responsible lending, flexible refinancing, trusted servicing oversight, and decades of portfolio management expertise. Our employees thrive in a culture of belonging, where they are supported and proud to deliver meaningful outcomes. Learn more at navient.com.

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