# Navient Completes $542 Million Securitization Backed by Refinance Student Loans

Oct 17, 2025

**HERNDON, Va., October 17, 2025 — Navient (Nasdaq: NAVI)** today announced the successful closing of its $542 million Navient Refinance Loan Trust (NAVRL) 2025-C transaction, marking the company's third refinance student loan securitization this year. Building on the momentum of the successful September 2025-B transaction, Navient capitalized on robust market demand to bring 2025-C to market, once again achieving favorable pricing economics. The transaction reinforces Navient's position as the leading issuer of refinance student loan securitizations, with collateral that continues to reflect the company's best-in-class credit underwriting capabilities.

Pricing and Yield:

| Class | Size | WAL | Moody's/DBRS | Coupon |
|---|---|---|---|---|
| A | 507.6M | 3.31 | Aaa/AAA | 4.80% |
| B | 12.5M | 9.08 | NR/AA | 5.43% |
| C | 22.0M | 9.08 | NR/AA | 5.78% |

RBC Capital Markets (str.), J.P. Morgan, Barclays, BofA Securities, and Atlas SP managed the deal.

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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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