



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.

* * *

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.

Contacts

Media: Cate Fitzgerald, 703-831-6347, catherine.fitzgerald@navient.com

Investors: Jen Earyes, 571-592-8582, jen.earyes@navient.com

#