



Navient Completes \$683 Million Securitization Backed by Refinance Student Loans

Feb 27, 2026

HERNDON, Va., Feb. 27, 2026 — Navient (Nasdaq: NAVI) today announced the successful closing of its \$683 million Navient Refinance Loan Trust (NAVRL) 2026-A transaction, the company's first refinance student loan securitization of the year. The NAVRL 2026-A transaction was met with strong investor demand, generating significant oversubscription and enabling the company to achieve pricing levels more favorable than its 2025 refinance student loan securitizations. The transaction's successful execution further strengthens Navient's position as the leading issuer of refinance student loan securitizations, with collateral that continues to reflect the company's rigorous credit standards and best-in-class underwriting capabilities.

Pricing and Yield:

Class	Size	WAL	Moody's/DBRS	Coupon
A	642.2M	3.35	Aaa/AAA	4.50%
B	11.6M	9.14	NR/AA	5.18%
C	29.3M	9.14	NR/A	5.57%

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

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About Navient

Navient (Nasdaq: NAVI) creates long-term value for customers and investors with responsible lending, flexible refinancing, trusted servicing oversight, and decades of education finance and portfolio management expertise. Through our Earnest business, we help customers confidently achieve financial success through digital financial services. Our employees thrive in a culture of belonging, where they are supported and proud to deliver meaningful outcomes. Learn more on [Navient.com](https://www.navient.com).

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