Navient Completes $550 Million Securitization Backed by Earnest-branded Private Student Loans

May 5, 2026

HERNDON, Va., May 5, 2026— Navient (Nasdaq: NAVI) today announced the successful closing of its $550 million Navient Education Loan Trust (NAVEL) 2026-A securitization. The transaction marks the company's first in school student loan securitization of the year and its second ever securitization of Earnest-branded in-school loans.

NAVEL 2026-A is backed by a diversified pool of high-quality Earnest-branded undergraduate and graduate student loans, reflecting Navient's continued ability to attract prime credit quality borrowers and its competitive advantage in graduate student lending.

Strong investor demand for NAVEL 2026-A resulted in all classes fully subscribed on the first day of marketing, oversubscription across the deal, and attractive pricing, reflecting confidence in the quality of Navient's securitization platform and Earnest-branded collateral.

Pricing and Yield:

Class	Size	WAL	S&P/DBRS	Coupon
A	428.3	3.61	AAA / AAA	4.86%
B	62.8	3.67	NR / AA	5.06%
C	20.6	4.27	NR / A	5.44%
D	38.0	3.24	NR / BBB	5.97%

Barclays (str.), J.P. Morgan, RBC Capital Markets, 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.

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