



December 15, 2014

## Navient announces new \$1 billion share repurchase authority

NEWARK, Del., Dec. 15, 2014 (GLOBE NEWSWIRE) -- Navient (Nasdaq:NAVI), the nation's leading loan management, servicing and asset recovery company, announced today that its Board of Directors approved a new share repurchase program for up to \$1.0 billion of the company's outstanding common stock. Effective Jan. 1, 2015, the share repurchase authorization permits the company to repurchase shares from time to time through a combination of open market repurchases, privately negotiated transactions, or accelerated share repurchase transactions. The program does not have an expiration date. The previous \$400 million authorization announced by the company on May 22, 2014, was completed on Nov. 26, 2014.

### About Navient

As the nation's leading loan management, servicing and asset recovery company, Navient (Nasdaq:NAVI) helps customers navigate the path to financial success. Servicing more than \$300 billion in student loans, the company supports the educational and economic achievements of more than 12 million Americans. A growing number of government and higher education clients rely on Navient for proven solutions to meet their financial goals. Learn more at [navient.com](http://navient.com). Created from the strategic separation of Sallie Mae, Navient began trading on Nasdaq as an independent company on May 1, 2014.

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