

February 17, 2015

Navient celebrates new headquarters in Wilmington

Three city nonprofits each awarded \$15,000 grants

WILMINGTON, Del., Feb. 17, 2015 (GLOBE NEWSWIRE) -- Navient, the nation's leading loan management, servicing and asset recovery company, today celebrated the opening of its new headquarters at 123 Justison Street in Wilmington, Del.

Employees moved in to the 46,000 square-foot space located on two floors of the Star Building on the Riverfront earlier this month. More than 120 employees in executive, compliance, human resources, corporate communications and technology work at the headquarters.



Joined by U.S. Senators Tom Carper and Chris Coons, Congressman John Carney, as well as Navient staff members and leaders in the community, Navient President and CEO Jack Remondi cut the ribbon to mark the opening of the headquarters in Wilmington, Del.

The opening ceremony included an official ribbon-cutting to dedicate the new headquarters and remarks from executives, elected officials and community leaders.

"The decision for Navient to establish its nationwide corporate headquarters in Wilmington is a testament to our talented workforce," said Gov. Jack Markell. "The move is a mark of the progress made in recent years to improve economic opportunities for Delawareans. I am proud to see Navient expand its footprint in Delaware and to now welcome its employees to Wilmington."

"I thank Navient for demonstrating their commitment and confidence in our city and warmly welcome their employees to Wilmington," said Mayor Dennis P. Williams. "Navient's move to the Riverfront represents the growth of new economic opportunities in the city, and supports

Wilmington's longstanding history as a solid investment option for businesses. I look forward to working with Navient in the future, as we continue to support the growth of Wilmington's business community."

Navient is the nation's largest student loan servicer. The company provides customer service and collects payments on student loans. In addition, the company provides asset recovery services for a number of government and institutional clients.

"Navient team members deliver best-in-industry service and performance helping our customers on a path to financial success," said Jack Remondi, president and CEO, Navient. "We're proud to do that work in Delaware and now be part of the vibrant Wilmington Riverfront."

Navient also leases space in the Iron Hill Corporate Center, located at 800 Prides Crossing in Newark. The company employs nearly 800 people in Delaware and expects to employ 950 by the end of 2016.

Navient is currently looking to fill 12 open positions in Delaware. [For more information on available positions and employment opportunities, visit \[jobs.navient.com\]\(http://jobs.navient.com\).](#)

At the ceremony, company leaders announced three \$15,000 grant awards from the Navient Foundation to nonprofits in the city to support economic development and financial literacy: Delaware Children's Museum, West End Neighborhood House and Duffy's Hope.

"Limited access to economic resources is one of our community's greatest needs," said Paul Calisto, executive director of the West End Neighborhood House. "By supporting economic development and financial literacy, Navient has chosen to invest in the long-term well-being of our community."

The Navient Foundation and company employees donate resources and volunteer service hours to support other Delaware nonprofits, including the Food Bank of Delaware, Junior Achievement of Delaware, the Nemours Foundation, the Sunday Breakfast Mission, the YMCA of Delaware, and the University of Delaware's NUCLEUS Program, among others.

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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. Navient began trading on Nasdaq as an independent company on May 1, 2014.

The photo is also available at Newscom, www.newscom.com, and via AP PhotoExpress.

CONTACT: Media: Nikki Lavoie, 302-283-4057, nikki.lavoie@navient.com

Customers: 888-272-5543