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New data shows Navient continues to prevent more student loan defaults

NEWARK, Del., Sept. 12, 2014 (GLOBE NEWSWIRE) -- The U.S. Department of Education released new federal loan servicer results that show that once again, Navient helped more customers successfully repay their student loans and avoid the long-term consequences of default than other servicers of Department of Education-owned loans. For both the quarter and the 12-month period ending June 30, 2014, the data shows that Navient-serviced borrowers were the least likely to default on their student loans, compared to those whose loans were serviced by other major federal servicers.

According to the fourth quarter [results](#), the default rates of Direct Loan customers with loans serviced by Navient continued to drop and were more than half that of the average of the other three servicers, meaning far fewer Navient-serviced borrowers defaulted than those at other servicers.

"The Navient team focuses on developing and testing proactive strategies to assist our borrowers to enroll in the repayment options available to them," said Jack Remondi, president and CEO, Navient. "In fact, nine times out of 10 when we can reach past due customers, we can identify a solution to help them avoid default. On behalf of customers and taxpayers alike, we're proud of our consistent track record of helping more student loan borrowers succeed."

Student loan default can have long-term consequences such as a negative impact on credit rating that reduces an individual's ability to finance a home or car.

Since the company began to service Direct Loans in 2009, Navient customers have experienced a default rate nearly 30 percent better than those whose loans are serviced by the lowest two performers. The results reflect performance by Sallie Mae Department of Education Loan Services, prior to the company rebranding as Navient.

In addition, Navient-serviced customers have a higher use of income-driven repayment plans compared to customers serviced by other major servicers. According to statistics published in the Federal Student Aid [Data Center](#), as of June 30, 2014, Navient customers are 12 percent more likely to use income-driven repayment plans than those whose loans are serviced elsewhere.

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](#). 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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