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Navient announces call of \$216 million in student loan trusts

WILMINGTON, Del., Aug. 10, 2015 (GLOBE NEWSWIRE) -- Navient (Nasdaq:NAVI), the nation's leading loan management, servicing and asset recovery company, today announced that it is exercising call options on three trusts, SLM Student Loan Trusts 2002-6, 2003-8, 2003-9, backed by federally guaranteed student loans. As a result, all outstanding bonds issued by the three trusts representing \$216 million of bonds will be repaid on Sept. 15, 2015.

"The exercise of our option represents our continued support of an active and liquid student loan asset-backed securities market," said Jack Remondi, president and CEO, Navient. "As the largest issuer of student loan backed securities and the largest servicer of student loans, we take our leadership role seriously and are committed to providing value for our customers and investors."

Earlier this year, the company repurchased \$212 million in bonds in five trusts, bringing the year-to-date total to \$428 million in eight trusts.

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.

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