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Navient announces extension of legal final maturity date of FFELP ABS

WILMINGTON, Del., March 08, 2016 (GLOBE NEWSWIRE) -- Navient (Nasdaq:NAVI), the nation's leading loan management, servicing and asset recovery company, today announced the amendment of transaction agreements for a Navient-sponsored securitization trust totaling \$150 million of bonds backed by federally guaranteed student loans. The amendments were effective as of March 7, 2016, and extend the legal final maturity date to 2055 on the senior tranche of SLC Student Loan Trust 2009-1.

"Navient is committed to supporting a well-functioning, transparent, and efficient market for our investors," said Somsak Chivavibul, chief financial officer, Navient. "We encourage all of our ABS bondholders to visit Navient's online investor communication forum at www.dealvector.com/navient to discuss requested legal final maturity date amendments with fellow investors or contact Navient directly."

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 public and private sector clients rely on Navient for proven solutions to meet their financial goals. Learn more at navient.com.

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