



May 22, 2014

Navient announces \$400 million share repurchase program, declares common stock dividend

NEWARK, Del., May 22, 2014 (GLOBE NEWSWIRE) -- Navient (Nasdaq:NAVI), the nation's leading loan management, servicing and asset recovery company, announced today that its Board of Directors authorized a \$400 million share repurchase program for the company's outstanding common stock. The program does not have an expiration date.

The board also approved a 2014 second quarter dividend of \$0.15 per share on Navient common stock. The dividend will be paid on June 20, 2014, to shareholders of record at the close of business on June 6, 2014.

Navient began trading on NASDAQ as an independent company on May 1, 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 nearly \$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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