NAVIENT

NEWS RELEASE

IRS selects Pioneer Credit Recovery for its national recovery program
Contract will support hundreds of new jobs in western New York

WILMINGTON, Del., Oct. 5, 2016—The U.S. Department of Treasury's Internal Revenue Service announced it has awarded Pioneer Credit Recovery, Inc., a performance-based contract to support its national recovery program. The program will begin next spring.

Pioneer currently serves the U.S. Department of the Treasury Bureau of the Fiscal Service, and holds statewide, county, courts and municipal-level contracts in 20 states.

"Pioneer is a national leader in credit recovery and has invested significant resources in information technology and security to allow us to put our expertise to work for the IRS," said Jack Frazier, senior vice president, Navient. "With a focus on taxpayer satisfaction, our trained professionals will reach out to taxpayers to ensure they are informed about their options to meet their obligations."

The contract work is expected to support hundreds of new jobs at Navient in western New York. Job openings will be posted at jobs.navient.com next year.

Navient is among the largest and top-performing asset recovery and receivables management operations in the country. Navient employees provide excellent service to state, federal, educational and health care clients as they counsel consumers on successful payment options.

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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 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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