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Navient helps improve the nation's student loan Cohort Default Rate

Borrowers whose loans are serviced by Navient are 40 percent less likely to default

NEWARK, Del., Sept. 24, 2014 (GLOBE NEWSWIRE) -- The 2011 cohort default rate (CDR) for federal student loan borrowers whose loans are serviced by Navient defaulted at a 40 percent lower rate than the national average. According to company data, Navient's 2011 CDR is 8.28 percent, compared to the national rate of 13.7 percent released earlier today by the U.S. Department of Education.

"Against a backdrop of national concern about the cost of education and student debt in America, Navient is helping more borrowers experience success through proactive outreach, data-driven programs, and emphasis on payment plans," said Jack Remondi, president and CEO, Navient. "As the nation's largest loan servicer, we have found that more people need assistance to navigate complex repayment programs. We're committed to helping more student loan borrowers succeed."

The company's internal data shows that its 2011 CDR is consistently approximately 40 percent lower than the national average for every school type.

A lower cohort default rate means fewer borrowers defaulted on their student loans.

Navient calculated its 2011 CDR based on the cohort of borrowers whose loans entered into repayment during federal fiscal year 2011 (between Oct. 1, 2010, and Sept. 30, 2011), and who defaulted within the three-year time period by Sept. 30, 2013.

Navient services a portfolio of \$272 billion federal student loans, including both Federal Family Education Loan Program and Direct Loans.

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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