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Navient launches new student loan calculator to help borrowers plan for faster loan repayment

WILMINGTON, Del., March 09, 2016 (GLOBE NEWSWIRE) -- Calculating expected monthly payments and likely interest to be paid are important factors in determining an effective budget for paying off student loans. Navient, the nation's leading loan management, servicing and asset recovery company, today launched an online student loan repayment calculator to help customers better understand how they can pay less interest and payoff student loans faster.

A photo accompanying this announcement is available at

<http://www.globenewswire.com/NewsRoom/AttachmentNg/dabf673e-b14d-4ee9-8adc-a5956b1e9ac3>

The new interactive tool enables users to model a standard repayment plan that shows how they could save and how much faster they could pay off their loans by paying extra each month. Borrowers can estimate daily and total interest, as well as calculate their debt to income ratio.

"We help more than 1,000 Navient-serviced customers to pay off their loans every day," said Patricia Nash Christel, vice president, Navient. "This new, free calculator is designed to help any student loan borrower who aspires to achieve that milestone faster and cheaper than ever."

Explore the Navient student loan repayment calculator at navient.com/repaymentcalculator.

In addition, Navient last week launched a new online module called "How Interest Works" that demystifies concepts such as principal, interest and fees. The module is part of Navient's Path to Success (navient.com/path), a free online financial literacy curriculum.

In addition to these helpful tools, Navient has enhanced its customer website to allow customers to better manage their account. Upon logging in, Navient customers now have easier options to target payments to one or all loans, such as by due date, interest rates or other preferences selected by the customer. Navient customers can also now make same day payments all the way until midnight Eastern time, making deadlines easier to meet.

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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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