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Report: Do college loans affect homeownership, marriage and having kids?

WILMINGTON, Del., April 11, 2016 (GLOBE NEWSWIRE) -- Today, Navient released additional insights from its report on the financial health of young Americans, Money Under 35. The special report takes a deeper look at whether student debt is related to delays in buying a home, getting married, and having children. The special report shows the mortgage, marriage, and child rates for two groups of millennials—25-30 years old and 31-35 year olds—by educational attainment and for student loan borrowers and non-borrowers.

Navient's Money Under 35 study, conducted in coordination with global research company Ipsos, is based on a survey of more than 3,000 adults aged 22 to 35.

"The survey results show that young college graduates, including those who are still paying off student loans, are more likely to buy a home than their same-age peers who did not pursue higher education," said Jack Remondi, president and CEO, Navient. "At the same time, the findings confirm that young people who borrow to attempt college but do not complete a degree are more likely to struggle financially. This is why we advocate for programs that help students and families make more informed decisions about how to pay for college—not just the first semester or year but the full cost of the degree."

Key findings from Navient's Money Under 35 Special Report include:

- ▮ **The probability of obtaining a mortgage, getting married, and having children each increases with age and educational attainment.**
- ▮ **Young adults who borrowed to achieve a bachelor's degree or higher are more likely to have a mortgage than degree-holding peers who did not borrow.** Thirty-eight percent of 25-30 year olds and 50 percent of 31-35 year olds who borrowed to earn a bachelor's degree or higher hold a mortgage, compared with 22 percent of 25-30 year olds and 39 percent of 31-35 year olds who have a mortgage but did not borrow to earn their degree.
- ▮ **Borrowing for college and not completing a degree is related to delays in holding a mortgage.** Both age groups who borrowed to attempt college but did not complete were less likely to have a mortgage than peers with less or more education.

Navient's special report and complete Money Under 35 report can be found at Navient.com/MoneyUnder35.

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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.

Contact:

Media: Patricia Nash Christel, 302-283-4076, patricia.christel@navient.com

Investors: Joe Fisher, 302-283-4075, joe.fisher@navient.com

Customers: 888-272-5543