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Navient highlights student borrower tools for Financial Literacy Month

Resources include interactive videos and worksheets to help consumers manage their student loans and their careers

WILMINGTON, Del., April 03, 2017 (GLOBE NEWSWIRE) -- April is Financial Literacy Month, and as the costs of higher education continues to rise, financial literacy is increasingly important for anyone investing in higher education. According to Navient's annual Money Under 35 [survey](#), 6 out of 10 young adults who attended college borrowed to do so, and 1 in 3 who borrowed have paid off their loans.

"My parents did not have the means to pay for my education, so I needed to learn how to do it myself," says [Ellen](#), a Navient customer who paid off her loan four years ahead of schedule. "A lot of things happen in your first five years out of college that you never expect (marriages, divorces, family emergencies, relocations, job changes, etc.) and they can make your loans difficult to keep up with. Some months I had to lower the amount I paid due to other financial needs, but I still always paid more than the required payment. This technique allowed me to pay my 10-year student loans in six years, to the day."

Financial literacy is critical to financial success, and studies show it can also help decrease delinquency and default. A 2015 FINRA Investor Education Foundation [study](#) found that consumers who had completed high school financial literacy courses were significantly less likely to become delinquent on their credit accounts.

"America has recently reached a milestone: a [record number](#)—one-third of the adult population in the United States—has achieved a bachelor's degree or higher," said Jack Remondi, president and CEO of Navient. "The value of a college degree continues to increase in today's economy, but as the cost has risen and as more have pursued higher education, more consumers have turned to student loans to finance their degree. At Navient, we believe everyone should be empowered with knowledge to make informed decisions about money, especially when it comes to student loans. That is why we have invested in tools and resources to help our customers and others increase their financial capability."

Navient offers several free financial literacy resources, including:

- 1 **Financial literacy basics:** Navient has aggregated practical financial tips and tools on a new [Money & Finances](#) tab of Navient.com. These resources include a checklist for financial planning, interactive budgeting worksheets, a to-do list for making a first loan payment, and more.
- 1 **Path to Success videos:** Navient collaborated with leading education technology company EverFi to create [Path to Success](#), an interactive video series covering a range of topics such as understanding how interest works, income-driven repayment plans, credit scores, and student loan benefits available to service members.
- 1 **The Career Playbook:** Developed in partnership with career expert and author Jim Citrin, [The Career Playbook](#) offers advice for anyone looking to jumpstart their career, including how to ace an interview, establish a professional network, or use LinkedIn to identify and attract potential employers.
- 1 **Loan Repayment Calculator:** Navient's [loan repayment calculator](#) enables consumers to explore how much faster and cheaper they can pay off their student loans by paying extra each month.
- 1 **Navient blog:** [Navient's blog on Medium](#) hosts insights and practical tips from borrowers and from Navient's own research. Topics include [tax tips](#) and the [importance of graduation](#).

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About Navient

Navient (Nasdaq:NAVI) is a Fortune 500 company that provides asset management and business processing solutions to education, healthcare, and government clients at the federal, state, and local levels. The company helps its clients and millions of Americans achieve financial success through services and support. Headquartered in Wilmington, Del., Navient employs team members in western New York, northeastern Pennsylvania, Indiana, Tennessee, Texas, Virginia, and other locations. Learn more at [navient.com](#).

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