

Corporate Social Responsibility at Navient



NAVIENT®

Introduction

At Navient, our mission is to enhance the financial success of our customers by delivering innovative solutions and insights with compassion and personalized service.

Our Values

Our values guide everything we do: how we interact with and serve our clients; how we hire, develop, and retain our people; and how we contribute to our communities as responsible corporate citizens.

- We strive to be the best.
- We're stronger together.
- We earn the trust of our customers and colleagues.
- We innovate always and everywhere.

About Navient

Navient (Nasdaq: NAVI) provides technology-enabled education finance and business processing solutions that simplify complex programs and help millions of people achieve success. Our customer-focused, data-driven services deliver exceptional results for clients in education, healthcare and government. Learn more at navient.com.



Through our Elevate platform, Team Navient is committed to making our world a better place. We aspire to always follow responsible and sustainable business practices, adhere to good corporate governance, empower our employees to bring their whole selves to work and give and volunteer in our community.

Our Corporate Social Responsibility Initiatives

Initiatives include:

ENVIRONMENT	SOCIAL Our Customers and Community	SOCIAL Our Team	GOVERNANCE
Minimizing our environmental impacts “Go paperless” initiatives Energy-efficient building support systems and corporate-sponsored recycling programs Carbon Disclosure Project (CDP)	Supporting education and economic opportunity Navient commitment to human rights and education (UN Sustainable Development Goal #4) National partnership with Boys & Girls Clubs of America Advocating to improve education financing Improving the customer experience (CX)	A welcoming workplace with meaningful work and fair compensation Prioritizing inclusion, diversity and equity Employee Resource Groups Engagement, training and development Navient Community Fund, employee giving and volunteering Diversity in our supply chain Hybrid and remote work options Total Rewards program	Trust Board governance and diversity Committed to compliance Transparency in policy engagement Protecting privacy and managing cybersecurity risk
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Environment

Minimizing our environmental impacts

Navient is committed to a sustainable future. Our work is largely services based; as a result, our day-to-day operations require relatively small amounts of natural resource and energy inputs. Through several initiatives we work to reduce CO₂ and CO₂ equivalents:

- We make it easy for our millions of clients and customers to “go paperless,” reducing the natural resources needed to print and mail hardcopy communications. Nearly 90% of student loan borrowers we serve have opted for electronic communications.
- Our office space and relatively small data center produce a low carbon footprint.
- Navient incorporates energy-efficient building support systems and corporate-sponsored recycling programs.
- Energy-efficient building support systems include the use of double-pane windows; solar reflected/tinted window film; high-efficiency, low energy-consumption fixture lamps and electronic ballasts; and automatic on-off and dimming lighting controllers.
- Most of our mechanical HVAC components use variable frequency drive controllers to minimize energy consumption based on occupant and equipment density. We monitor and control all building systems through automated, low-voltage building management systems. We can transfer manual control of many mechanical systems, lighting and computer systems to generator power to allow electric peak shave/load shed capability and reduce our consumption from our local utility companies’ power distribution grids.
- Electric vehicle charging stations are available in multiple site locations.
- We prioritize janitorial services providers who are CIMS Green Certified and use environmentally friendly products.
- Our Environmental, Social, and Governance Employee Resource Group encourages employees to reduce waste and energy consumption in their everyday lives at work and home.
- Energy efficiency and reducing CO₂ and CO₂ equivalents are among the many factors considered in our growth and real estate decisions.
- Navient participates in the Carbon Disclosure Project (CDP).

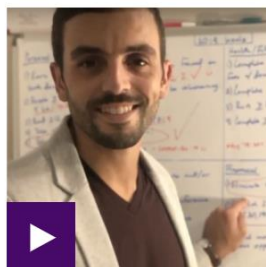
Social: Supporting Our Customers and Our Community

Supporting education and economic opportunity

Navient provides education finance solutions to help people pursue higher education and successfully manage their finances. We have aided millions of households on their path toward success. We promote responsible borrowing and offer free digital tools to empower people to find grants and scholarships.

We support people to successfully manage their student loan payments and build good credit.

- We helped more than 8 million student loan borrowers pay off their student loans over the past decade.
- We have helped millions of borrowers enroll in federal income-driven repayment plans.
- Since 2014, we have refinanced more than \$22 billion in student loans, helping borrowers save thousands through lower interest rates and accelerate their journey to successful repayment.



Visit [Navient.com/success](https://www.navient.com/success) for customer success stories.

Navient commitment to human rights and education (United Nations Sustainable Development Goal 4)

We embrace our role in upholding human rights and in working toward a sustainable society with a focus on increasing quality education.

- Human rights belong to all human beings, regardless of race, color, religion, gender, sexual orientation, age, disability, national origin, marital status, citizenship, military or veteran status, or any other status. We believe these rights include, but are not limited to: the right to life and liberty; freedom from slavery and torture; freedom of opinion and expression; and the right to work and be educated. We believe that these rights belong to everyone.
- Navient's impact starts within our own organization, where we strive toward greater equity for all our employees. We also work to transform our broader communities, so they provide greater opportunities for everyone.

- We focus on the **United Nations Sustainable Development Goal on Quality Education**¹ (Goal 4), to “ensure inclusive and equitable quality education and promote lifelong learning opportunities for all.”
- Over our 50-year history, we have played many roles to expand higher education access, first as a secondary market, and then later as an originator and servicer of student loans. This higher education financing system has helped to increase the percentage of the United States population with a college degree to record highs, including creating greater access for underserved populations. There is more work to be done to continue to increase access to career training and higher education—and to ensure successful outcomes.
- Today we continue to play a role to support educational goals by:
 - Utilizing our innovative education lending and servicing solutions, which help more people pursue higher education.
 - Advocating for policies to improve student loan repayment outcomes.
 - Providing financial tools and resources to help people successfully manage their student loans and develop healthy credit habits.
 - Volunteering in the community and supporting nonprofit organizations that work to break down barriers and enhance financial literacy and education.



¹ Learn more about the United Nations Sustainable Development Goal on Quality Education at <https://www.un.org/sustainabledevelopment/education/>

National Partnership with Boys & Girls Clubs of America

Since 2020, Navient has partnered with [Boys & Girls Clubs of America](#) to advance opportunities for all young people, including those from under-resourced communities.



Boys & Girls Clubs of America serves more than 34 million young people across the country and has the capacity to deliver innovative programming with the help of trained Club staff and virtual platforms.

- With Navient's support, Boys & Girls Clubs of America launched the [Diplomas to Degrees: Planning & Paying for College](#) virtual activities, a unique digital curriculum meant to help young people and their families learn about financial aid and how to pay for college. The data-driven curriculum includes activities for teens to learn about college costs, understand financial aid, complete the FAFSA, learn how to find scholarships and understand student loans. The program also helps Club members identify trusted adults who can guide them through their journey, including discussion guides and parent handouts.
- After completing the Diplomas to Degrees: Planning & Paying for College activities, a majority of teens report understanding how financial aid works, how to access the options available to them, and how they can reduce their post-secondary education cost – a significant increase compared to the level of understanding prior to completing the program.

- Navient employees are encouraged to volunteer at Boys & Girls Clubs in the communities where we live and work. Employees have helped host college planning conferences and scholarship nights, served as spelling bee judges, spoken at career days, painted club buildings and organized back-to-school supply drives, to name a few examples.



I absolutely love the new Diplomas to Degrees curriculum. I appreciate the input and guidance that Navient provided. The website is extremely user friendly and easy to navigate. This will be a great item for teens to have as they are enrolling in college and preparing for the next phase of their educational or career journeys.

—Cherri Rowe, Chief Program Officer at Boys & Girls Clubs of Greater Dallas

Advocating to improve education finance in America

Over the years, we have shared our data and experience with policymakers to help improve outcomes for student loan borrowers. We have advocated for policies that would provide better tools and information throughout the loan process to help students and their families make informed borrowing decisions; increase financial literacy; streamline repayment options to reduce complexity for borrowers; and enact bankruptcy reform that allows federal and private student loans to be discharged after a good faith effort to repay. We have also advocated for employer repayment assistance programs that allow pre-tax dollar benefits to be used for student loan repayment.

Improving the student loan customer experience

Navigating student loans can be complicated. We believe in making the journey as smooth as possible by providing service that is easy, reliable, and supportive.



Easy

- Our goal is to answer every question a borrower has however they interact with us, whether that's online or by phone, email or chat.
- Borrowers can choose from among available payment due dates, to set a schedule that works best for them.
- We created an assisted e-sign enrollment program that speeds up and simplifies the process to enroll in federal Income-Driven Repayment plans, in addition to existing application methods. Under this program, our customer service representatives pre-fill the IDR application in real-time with the borrower over the phone and email a direct link for the borrower to easily e-sign the completed form and upload documentation via their Navient.com account.
- Federal borrowers can set their AutoPay amounts to more than the monthly payment they owe, providing a convenient way to work toward paying down their balance faster without a manual process.
- We regularly conduct research with customers and our frontline team members to identify additional ways to improve.

Reliable

- We process payments quickly and accurately. For example, payments received before midnight are applied effective the same day.
- Borrowers can give us standing overpayment instructions or direct each payment online, by phone or by enclosing instructions with mailed payments. Or, if they don't provide instructions, we automatically apply overpayments to their loan with the highest interest rate.
- For loan types with late payment fees, borrowers have a 10+ day grace period after their due date to avoid a fee.
- We encourage borrowers to consider the cost implications of the options they are contemplating.

Supportive

- We want to help borrowers get and stay in the right plan for their situation, and we help them adjust course if their needs change over time.
- Our Office of the Customer Advocate, established in 1997, offers escalated assistance to customers who need it.
- If borrowers miss a payment, we reach out to offer help.
- We provide resources to help borrowers manage their finances, including how-to videos, worksheets and tips from other borrowers.
- We invite borrowers to share their student loan success stories with others and celebrate important milestones, such as when they make a final payment.

Social: Supporting Our Team

Creating a welcoming, respectful workplace

We are committed to creating a workplace where employees are welcomed and respected for who they are as individuals and offered opportunities for meaningful work and fair compensation. We believe that our employees and workplace thrive when we are authentically inclusive. We grow and innovate the best when we embrace a rich diversity that reflects the customers and communities we serve. We are committed to listen, learn and take action against acts of inequity and injustice.

Prioritizing inclusion, diversity and equity



Through our inclusion, diversity and equity strategy, our employees lead and participate in initiatives such as our:

- Inclusion, Diversity & Equity Council, a group that helps develop programs that both celebrate and improve our culture of inclusion and amplify diverse voices.
- Inclusion and diversity awareness campaigns, community conversations and engagement events

Employee resource groups (also known as ERGs, affinity groups, or business network groups) are voluntary, employee-led groups of individuals who join together in the workplace based on common interests, shared life experiences, backgrounds, or demographic factors such as gender, race, and ethnicity. Our groups include:

- BEEP (Black, Engaged, & Empowered Professionals)
- Environmental, Social, and Governance Resource Group
- The Colorful Connection LGBTQ+ Employee Resource Group
- Mind & Body Wellness Resource Group
- PALS (Parenting and Life Squad)
- Somos Amigos (We are Friends)
- Veterans Resources Group
- WISE (Women in Search of Empowerment)

We are proud to have been recognized in various ways and to participate with other organizations advocating for equity for all.

- Navient was named in Newsweek's *America's Greatest Workplaces for Diversity 2024*, featuring the top large and mid-size companies recognized by their employees for genuinely respecting and valuing individuals from different walks of life.
- Navient has earned four 2024 **Military Friendly designations** from VIQTORY, publisher of G.I. Jobs and Military Spouse Magazine. The four designations are: Military Friendly Employer, Military Spouse Friendly Employer, Military Friendly Supplier Diversity Employer, and Military Friendly Brand. This is the tenth consecutive year Navient has been recognized by the publisher for its support of the military.
- Navient is a member of the **Veteran Jobs Mission**, a coalition of companies committed to hiring U.S. military veterans and military spouses.
- Navient has been selected by Newsweek as one of *America's Greatest Workplaces for Women for 2024*, a recognition that celebrates the top 1000 companies based on performance across various metrics crucial to women in the workforce.
- Navient has participated in the Human Rights Campaign Foundation's Corporate Equality Index for several years. We are also a member of the **Business Coalition for the Equality Act**, a group of hundreds of leading U.S. employers that support the Equality Act, federal legislation that would provide the same basic protections to LGBTQ people as are provided to other protected groups under federal law.
- Navient is a member of **Employers for Pay Equity**, a consortium of companies that understand the importance of diversity and inclusion, including ensuring that all individuals are compensated equitably for equal work and experience and have an equal opportunity to contribute and advance in the workplace. We are committed to collaborating to eliminate the national pay and leadership gaps for women and ethnic minorities. Toward that end, we have come together to share best practices in compensation, hiring, promotion and career development as well as develop strategies to support other companies' efforts.
- Navient has been recognized as an Adoption Advocate by the Dave Thomas Foundation for Adoption. The list recognizes organizations with robust adoption benefits programs and celebrates employers that help support working adoptive parents.
- Navient has been recognized for the second year as a Best Place to Work for Working Daughters, according to Working Daughter, a community for women balancing eldercare with their careers. The annual list recognizes companies that support family caregivers and also raises awareness of how businesses help make caregiving and professional success compatible.

Engagement, training, and development for our team

Navient offers team members a robust training and development program. In the last year, we provided an estimated 554,000 hours of training. Every employee participates in regulatory training required for their specific role; most employees also participate in many hours of other professional training.

Our Navient University offers over 2,500 self-paced career development resources on a wide variety of topics, including communication skills, professional growth and project management. Many employees take advantage of these offerings. Combined, Team Navient completed nearly 12,000 e-learning courses in 2023. In addition, Navient's tuition reimbursement plan empowers employees to pursue job-related degrees or courses.

For a decade Navient's training and development program has been recognized by Training magazine—the premier learning industry awards program recognizing the most successful learning and development programs in the world. Most recently, Navient was selected for the APEX award.

A benchmark of our training and development program is our focus on engagement through individual career development including leadership and management training programs, computer-based training options, and career development plans. For example, our Sponsorship program matches key employees with a senior leader for one-on-one professional development.

With a greater focus on inclusion, diversity, equity and a more dispersed workforce, we have strengthened our training and development to place greater focus on inclusive and transformational leadership. We also consider employee sentiment gathered through a variety of feedback mechanisms such as engagement surveys and focus groups to inform our engagement, training, and development strategy.

Navient's Total Rewards program is designed to ease the worries of everyday life, support employees and their families, and encourage personal and professional wellbeing. These comprehensive benefits enable employees to take control of their self, health and wealth and embrace wellbeing every day. Our holistic view of benefits ensures they are flexible and meet the diverse needs of our workforce. One example is the Wellbeing Lifestyle Spending Account for all employees, designed to support physical, emotional and financial wellbeing. Navient's Employee Assistance Program (EAP) provides support, resources and information for personal and work-life issues for employees and dependents.

Encouraging diversity in our supply chain

Diversity in our supplier base is an important part of our commitment to responsible business. A wide range of suppliers is needed to support our business operations. We manage and monitor our vendor relationships to ensure compliance with applicable federal, state, and local laws and regulations.

Through our Supplier Diversity Program, we are dedicated to diversifying our supplier base to include, whenever possible:

- Minority-owned
- Women-owned
- Veteran- and service disabled-owned
- LGBT business enterprise
- HUBZone small businesses

Working with Navient opens doors to other partnerships and opportunities, and Navient has helped us level up to meet the needs of larger, more complex clients.

—Tracey G. Cohen, President, Target Print & Mail

Compliance Solutions, a Women-Owned Business, has had a working relationship with Navient over the past few years. The relationship has allowed our company to grow in many areas.

—Trisha Freeman, President & CEO Compliance Solutions

BCforward is the largest African-American/Black-owned IT staffing and services firm in the United States. By giving BCforward the opportunity to compete on a level-playing field with other providers, we have been able to not only support Navient business needs and hire local talent in Indiana, but also expand over the years to support both IT and non-IT business across the US.

—Alex Schank, Regional Director, BCforward

Making a positive impact in our communities

Navient supports the communities where we live and work.

- Building on our focus to help people along the path to financial success, the Navient Community Fund supports organizations that address the root causes that limit financial success. In 2023, we contributed to 75 organizations.
- Through employee-led fundraising efforts, Team Navient gives back to our local communities and supports a variety of nonprofit organizations serving thousands of families each year.
- Our employees get involved in a variety of community activities such as distributing and reading books to kids, participating in blood drives, working for Habitat for Humanity builds, and collecting food and school supplies for families in need. Through our Elevate program, we offer up to four hours of paid time off per month to empower employees to volunteer for a Navient-supported nonprofit organization in their community.



Governance

Our policies, practices, and products are designed to earn and maintain the trust of investors, customers, employees, regulatory agencies, and other stakeholders.

Board governance

Navient's Board of Directors shares a strong commitment to principles of accountability to shareholders.



Our governance program includes:

- Board refreshment policies, annual board and committee assessments
- A strong focus on shareholder rights, such as majority voting, proxy access and annual election for all board members
- Long-term compensation incentive metrics designed to promote growth and sustainable profitability
- Robust risk and compliance oversight framework

Board diversity

Five out of nine board members—56%—are women and minority board members. Collectively, the board reflects diverse industry backgrounds, skills, and experiences.

Navient's Board of Directors has been recognized for board diversity by several organizations, including:

- Women's Forum of New York
- 50/50 Women on Boards
- Forum of Executive Women
- New York Stock Exchange Governance Services

Committed to compliance

We maintain a robust, multilayered compliance management system. Below, we highlight certain important compliance and policy information. This list is by no means exhaustive. Please read our [Code of Business Conduct](#), [Related Party Transaction Policy](#) and [Report on How Navient Manages Risks](#). Each of these reports and other governance documents can be found on [Navient's Corporate Governance website](#).

- Navient has zero-tolerance for sexual harassment or any other form of discrimination or harassment. Violators are subject to disciplinary action, up to and including termination from employment and prosecution.

- Navient does not tolerate bribery or corruption; substantiated instances of either are met with a zero-tolerance policy.
- We have strong whistleblower protections and do not tolerate retaliation against whistleblowers.
- Navient has a zero-tolerance policy for intentional falsification or alteration of corporate records.

Transparency in policy engagement and political participation

Navient engages in the democratic process and we are committed to fulfilling our role as an active corporate citizen with integrity and transparency. [Read our complete report on Transparency in Policy Engagement and Political Participation.](#)



Protecting privacy and managing cybersecurity risk

We are dedicated to helping our clients and customers keep their information secure. Recognizing the evolving threats facing all companies, Navient maintains a Comprehensive Information Security Program that utilizes a defense-in-depth strategy to protect our infrastructure, assets and most importantly, customer data and information. We take proactive measures to prevent and prepare for incidents including tabletop exercises, ethical hacking, penetration tests, and disaster recovery exercises.

Navient has a robust security incident response program, which provides a framework comprised of different phases and overarching functions, representing the key activities to prepare for and respond to a security incident. A cross-functional incident response team is utilized to ensure that appropriate staff, resources and expertise are available at all times to provide a coordinated response to any incident or event that may threaten the computer systems, information resources or data of the corporation.

A key component of protecting sensitive data is ensuring employees are trained on the company's security practices and principles; various courses are mandatory for general employees with additional courses for employees with core security responsibilities. Navient also minimizes data collection and retention as another key component in protecting data. Navient's compliance with the Payment Card Industry Data Security Standard (PCI DSS) includes restricting physical and logical access to cardholder data; prohibiting storage of card security codes and requiring encryption for full payment card numbers.

Navient's risk management practices encompass service providers, ensuring that risks are identified and adequately mitigated. Outsourced functions are held to the same level of rigor, continuous monitoring, and security and privacy requirements as if the functions were performed within the company. Navient maintains a third party and outsourcing security program that provides a framework for engaging with third-party service providers, emphasizing risk management oversight.

Navient is routinely audited and complies with some of the most stringent federal and security compliance regimes. Our Board of Directors, through our Risk Committee, oversees Navient's cybersecurity risk management and receives regular briefings from our Chief Information Officer and Chief Information Security Officer. These briefings include recent developments in cybersecurity prevention, detection, response and recovery, and updates on incidents at other companies.



To learn more about Navient and our environmental, social and governance practices, please visit navient.com/social-responsibility.