

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, health care 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	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	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. We focus on reducing the total amount of CO2 and CO2 equivalents through various initiatives.

- 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 produces a low carbon footprint.
- Navient incorporates energy-efficient building support systems and corporate-sponsored recycling programs. We are proactive in reducing travel-related emissions by providing video conferencing facilities in conference and training spaces.
- 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, Governance Employee Resource Group conducts awareness campaigns to encourage employees to reduce waste and energy consumption in their everyday lives at work and home.
- We consider our energy efficiency in our growth and real estate decisions.
- Navient participates in the [Carbon Disclosure Project](#) (CDP).

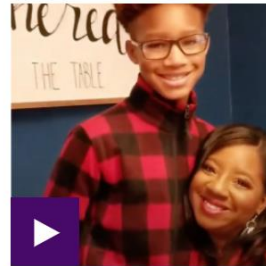
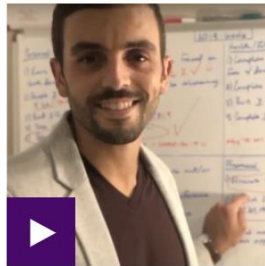
Social: Supporting Our Customers and Our Community

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

- We helped more than 4.6 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 \$18 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 that 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. Within our broader communities, we also work to transform our community into one with 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 45-year-plus 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 that would strengthen educational outcomes and financial literacy, particularly for people in underserved communities.
 - 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

Navient is excited to partner with [Boys & Girls Clubs of America](#) to bring career and college planning resources and advance opportunities for all young people, including those from under-resourced communities.



Boys & Girls Clubs of America serves more than 4 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 and Roadtrip Nation launched [Roadmap to Careers](#), a digital tool to help youth explore careers relevant to their unique interests, empowering them to start taking steps toward those careers.
- Also with Navient's support, Boys & Girls Clubs of America launched a new digital program 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. The digital curriculum, [Diplomas to Degrees](#), can be accessed through Boys & Girls Clubs of America's online platform, MyFuture.
- In 2022 and 2023, Navient is the Lead Sponsor for Boys & Girls Clubs of America Keystone Program, the premier teen character and leadership program that empowers Club members ages 14-18 to grow into responsible, productive and caring adults.
- Navient employees 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. Here are our [five primary recommendations to increase borrower success in the federal student loan program](#):

1. Providing more front-end resources to improve decision making

Students and their families need tools to understand the total cost of their desired college education. They should have a clear understanding of how much they may need to borrow to earn the degree as well as a clear picture of the likely economic benefits of a chosen field. This information will help students and parents make more informed decisions about whether college is right for them, which college to attend, and whether and how much to borrow. Through our partnership with Boys & Girls Clubs of America, we're helping expand the resources available to support young people making these decisions. In addition, our Going Merry digital platform offers free tools to increase access to financial aid.

2. Improving the college completion rate

Just 6 out of 10 bachelor's degree students graduate within six years. Borrowers who struggle with repayment the most are often those who do not complete college. Many colleges are experimenting with novel approaches to improve graduation rates and should be encouraged and rewarded.

3. Simplifying repayment

Today, the federal government offers more than 50 different repayment options. Borrowers must navigate this maze of complexity as they begin repaying their student loans. These plans should be simplified. Navient has piloted and implemented ways to simplify enrollment processes, such as making it easier to enroll in income-driven repayment plans.

4. Helping borrowers pay off early

Income-driven repayment plans, with lower monthly payments but longer terms, can help struggling borrowers get back on track, but many loan customers would save significantly by paying loans off faster. In addition to providing better financial education before borrowing, the Department of Education can do more to encourage borrowers to understand how interest works and how paying a little extra each month can help save money and speed up the ultimate payoff of their loans. Disclosure forms for federal student loans should clearly show the higher cost of longer-term repayment options. Navient has piloted programs to help borrowers compare repayment plan options.

5. Encouraging borrowers to engage with their loan servicers

Default is avoidable, and borrower contact is key. As a servicer, we've found that 9 times out of 10, when we reach struggling federal loan borrowers we are able to help them avoid default by getting them into a repayment plan that works for them. Navient uses data-driven, multichannel outreach strategies to connect with borrowers. The increase in contact rates means Navient-serviced borrowers default at significantly lower rates.

As we engage with borrowers, we listen for pain points and challenges, and we incorporate this feedback into our servicing activities and policy reform recommendations. For example, regulations and laws should allow for:

- Courtesy credit bureau retractions to reward student loan borrowers who experienced a one-time difficulty but have since reestablished a record of on-time repayment; and
- Federal and private student loans to be dischargeable in bankruptcy after a good-faith effort to repay.

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:

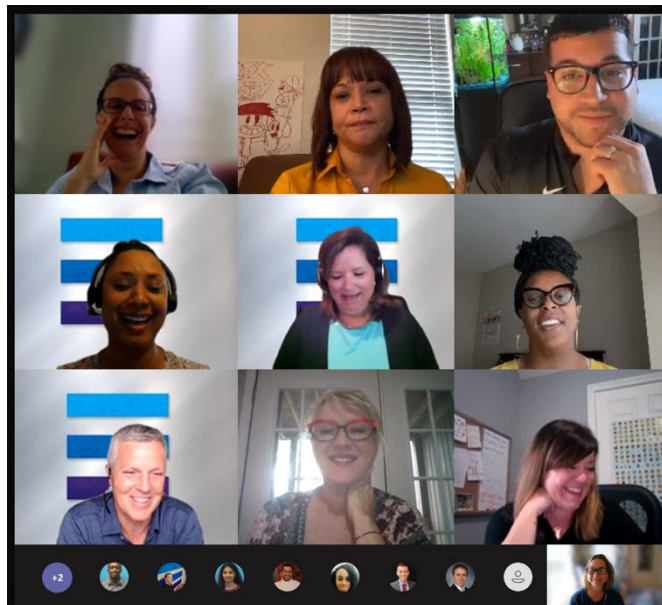
- Inclusion, Diversity & Equity Council, a group that helps develop programs that both celebrate and improve our culture of inclusion and amplify diverse voices.
- Inclusion and diversity awareness campaigns, community conversations and engagement events


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:

- WISE (Women in Search of Empowerment)
- BEEP (Black, Engaged, & Empowered Professionals)
- Somos Amigos (We are Friends)
- Mind & Body Wellness Resource Group
- Environmental, Social, Governance Resource Group
- Veterans Resources Group

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

- Navient has earned four 2022 **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 eighth consecutive year Navient has been recognized by the publisher for its support of the military.



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- 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 recognized by the Human Rights Campaign Foundation as one of the best places to work for LGBTQ people, receiving high marks in the Foundation's **Corporate Equality Index 2022**. We are also a member of the **Business Coalition for the Equality Act**, a group of over 260 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.

Engagement, training, and development for our team

Navient offers team members a robust training and development program. In 2021, we provided an estimated 735,000 hours of training.

We are honored that Training magazine has recognized Navient as a **Training Top 100** award-winning organization—the premier learning industry awards program recognizing the most successful learning and development programs in the world.

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.

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.

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 2021, we contributed to more than 100 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.





Support during the COVID-19 pandemic

During the COVID-19 pandemic, Team Navient delivered needed support, information, and resources to our people, clients, customers, and communities:

- Quickly transitioned nearly 90% of workforce to safe work from home environments
- Modified office space that remained in use with strict mask policies, socially distant workstations, and sanitizing equipment
- Extended flexible hours, expanded leave programs, and encouraged employees to take advantage of telemedicine and employee assistance programs
- Donated 10,000 N95 respirator masks to hospitals and first responders in 19 locations and contributed to other nonprofits adapting to serve their impacted communities
- Rapidly implemented CARES Act provisions to support Department of Education student loan borrowers and worked with other customers to access payment relief options
- Created a dynamic webpage that our millions of student loan customers could rely on for up-to-date payment relief information
- Partnered with multiple states to help ensure their citizens could access critical information about unemployment insurance, and help prevent the spread of COVID-19 through contact tracing and vaccine coordination
- Provided hospital clients with information and insights, to help ensure they had the financial resources and data needed to understand, track, and combat the virus

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

Six out of 10 board members—60%—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

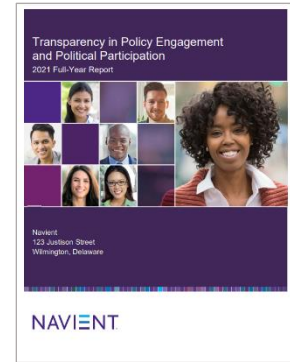
Committed to compliance

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 plays an active part in forming policy to support the success of our customers, employees and shareholders. 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 customer data. We take proactive measures to prevent and prepare for incidents including tabletop exercises, ethical hacking, penetration tests, and disaster recovery exercises.

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 about.navient.com/Social-Responsibility.