FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

OMB APPROVAL

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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| 1. Name ar   |  | 2. Issuer Name and Ticker or Trading Symbol NAVIENT CORP [ NAVI ] |        |   |  |     |                             |            |  |                               | 5. Relationship of Reporting (Check all applicable)  X Director  Officer (give title |   |  | Person(s) to Issuer  10% Owner  Other (specify                       |  |       |  |  |  |
|--|--|---|--------|---|--|-----|-----------------------------|------------|--|-------------------------------|--|---|--|--|--|-------|--|--|--|
| (Last) (First) (Middle) 123 S. JUSTISON STREET SUITE 300                         |  |   |        |   | 3. Date of Earliest Transaction (Month/Day/Year) 07/31/2020                        |     |                             |            |  |                               |  |   |  | X Officer (give title Other (specify below)  Chief Executive Officer |  |       |  |  |  |
| (Street) WILMINGTON DE 19801 (City) (State) (Zip)                                |  |   |        |   |  |     |                             |            |  |                               |  |   |  |  | 5. Individual or Joint/Group Filing (Check Applicable ine)  X Form filed by One Reporting Person  Form filed by More than One Reporting Person |       |  |  |  |
| Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned |  |   |        |   |  |     |                             |            |  |                               |  |   |  |  |  |       |  |  |  |
| 1. Title of  | Security (Inst   | 2. Transactio<br>Date<br>(Month/Day/Y                             | ear) E | 2A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) |  | Co  | Transaction<br>Code (Instr. |            | 4. Securities Acquired (A) or<br>Disposed Of (D) (Instr. 3, 4 an<br>5) |                               |  |   | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. |  | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4)   |       | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership                      |  |  |
|  |  |   |        |   |  | Co  | ode                         | v          | Amount   | (                             | (A) or<br>(D)  | Price   | 3 and 4)   | on(s) (instr.  | (insti   | 1. 4) | (Instr. 4)   |  |  |
| Common Stock 07/31/20  |  |   |        |   |  |     |                             | P          |  | 25,00                         | 0  | A   | \$7.8872   | 2,659,58   | 2,659,585.7729(1)  |       | D  |  |  |
| Common Stock 07/31/2   |  |   |        | 20  |  |     | ]                           | P          |  | 25,00                         | 0  | A   | \$7.75   | 2,684,5  | 2,684,585.7729   |       | D  |  |  |
| Common Stock   |  |   |        |   |  |     |                             |            |  |                               |  |   |  | 250  |  |       | I  | As<br>custodian<br>for child                                       |  |
|  | Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) |   |        |   |  |     |                             |            |  |                               |  |   |  |  |  |       |  |  |  |
| 1. Title of<br>Derivative<br>Security<br>(Instr. 3)                              | Derivative Conversion Date Execution Date, Gecurity or Exercise (Month/Day/Year) if any  |   |        |   | saction of Derivativ Securitie Acquired (A) or Disposec of (D) (Instr. 3, 4 and 5) |     |                             | Exi<br>(Mo | piration<br>onth/Da  | ercisable and n Date ay/Year) |  | 7. Title and<br>Amount of<br>Securities<br>Underlying<br>Derivative<br>Security (Instr.<br>3 and 4) |  | 8. Price of<br>Derivative<br>Security<br>(Instr. 5)                  | 9. Number<br>derivative<br>Securities<br>Beneficiall<br>Owned<br>Following<br>Reported<br>Transactio<br>(Instr. 4)                             | ly    | 10.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |  |
|  |  |   | Code   | Code V (A) (I   |  | (D) | Date<br>) Exercisal         |            |  |                               |  | Shares  |  |  |  |       |  |  |  |

## **Explanation of Responses:**

1. Dividend equivalent rights issued on restricted stock units ("RSUs") and performance stock units ("PSUs") are included in the reporting person's common stock holding balance. Each dividend equivalent right is the economic equivalent of one share of Navient Corporation common stock.

/s/ Kurt T. Slawson (POA) for

John F. Remondi

\*\* Signature of Reporting Person Date

08/03/2020

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

- $^{\star}$  If the form is filed by more than one reporting person, see Instruction 4 (b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.