

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15 (d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): October 21, 2019

Navient Corporation

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-36228
(Commission
File Number)

46-4054283
(I.R.S. Employer
Identification No.)

123 Justison Street, Wilmington, Delaware
(Address of principal executive offices)

19801
(Zip Code)

Registrant's telephone number, including area code (302) 283-8000
Not Applicable
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common stock, par value \$.01 per share	NAVI	The Nasdaq Global Select Market
6% Senior Notes due December 15, 2043	JSM	The Nasdaq Global Select Market

ITEM 8.01 OTHER EVENTS

On October 23, 2019, Navient Corporation (the "Company") issued a press release announcing that on October 21, 2019, its Board of Directors approved a new share repurchase program for up to \$1.0 billion of the Company's outstanding common stock. The share repurchase authorization, which is effective immediately, is in addition to the approximately \$77 million unused authorization approved by the Board in September 2018. The authorization permits the Company to repurchase shares from time to time through a combination of open market repurchases, privately negotiated transactions, accelerated share repurchase transactions or similar transactions. The programs do not have an expiration date. A copy of the press release is attached as Exhibit 99.1 to this Current Report on Form 8-K.

The information contained in, or incorporated into, this Item 7.01, including Exhibit 99.1 attached hereto, is being furnished and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such filing.

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS.

Exhibit No.	Exhibit
99.1	Press Release dated October 23, 2019
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

NAVIENT CORPORATION

(Registrant)

By: /s/ Mark L. Heleen

Name: Mark L. Heleen

Title: Chief Legal Officer

Date: October 23, 2019



NEWS RELEASE

For immediate release

Navient announces new \$1 billion share repurchase authority

WILMINGTON, Del., Oct. 23, 2019 — Navient (Nasdaq: NAVI), a leader in education loan management and business processing solutions, announced today that its Board of Directors approved a new share repurchase program for up to \$1 billion of the company's outstanding common stock.

“This new share repurchase program demonstrates our ongoing commitment to return excess capital to our shareholders,” said Jack Remondi, president and CEO of Navient. “We are focused on balancing capital return with maintaining appropriate leverage that supports our credit ratings and enhances ongoing access to unsecured debt markets.”

The share repurchase authorization, which is effective immediately, is in addition to the approximately \$77 million unused authorization approved by the board in September 2018.

The authorizations permit the company to repurchase shares from time to time through a combination of open market repurchases, privately negotiated transactions, accelerated share repurchase transactions or other similar transactions. The programs do not have an expiration date.

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About Navient

Navient (Nasdaq: NAVI) is a leader in education loan management and business processing solutions for 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, Delaware, Navient also employs team members in western New York, northeastern Pennsylvania, Indiana, Tennessee, Texas, Virginia, Wisconsin and other locations. Learn more at Navient.com.

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