

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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 and Address of Reporting Person* <u>Fisher Joe</u>  (Last) (First) (Middle) 123 JUSTISON ST.  (Street) WILMINGTON DE 19801  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>NAVIENT CORP [ NAVI ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>EVP, CFO &amp; PAO</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>02/04/2023</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	02/04/2023		F		2,565 <sup>(1)</sup>	D	\$18.92	141,073.886 <sup>(2)</sup>	D	
Common Stock	02/04/2023		F		2,936 <sup>(3)</sup>	D	\$18.92	138,137.886	D	
Common Stock	02/06/2023		A		33,033 <sup>(4)</sup>	A	\$0	171,170.886	D	
Common Stock	02/06/2023		A		34,153 <sup>(5)</sup>	A	\$0	205,323.886	D	
Common Stock	02/06/2023		F		752 <sup>(6)</sup>	D	\$18.92	204,571.6753 <sup>(7)</sup>	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date					

Explanation of Responses:

- As previously reported, on February 4, 2021, the reporting person was granted 20,325 restricted stock units ("RSUs") under the Navient Corporation 2014 Omnibus Incentive Plan (the "Plan") representing the right to receive shares of Navient Corporation ("Navient") common stock in the future, which vest in one-third increments on each of the first, second and third anniversaries of the grant date. On February 4, 2023, 6,775 shares of such RSUs were settled and an additional 539 shares were issued to the reporting person upon the vesting of the related dividend equivalent rights. In connection with this settlement, 2,565 shares were withheld by Navient, as approved by the Navient Compensation and Human Resources Committee (the "Committee"), to satisfy the reporting person's tax withholding obligations.
- Dividend equivalent rights (1,029.3959) issued on 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 common stock.
- As previously reported, on February 4, 2022, the reporting person was granted 28,198 RSUs under the Plan representing the right to receive shares of Navient common stock in the future, which vest in one-third increments on each of the first, second and third anniversaries of the grant date. On February 4, 2023, 9,399 shares of such RSUs were settled and an additional 403 shares were issued to the reporting person upon the vesting of the related dividend equivalent rights. In connection with this settlement, 2,936 shares were withheld by Navient, as approved by the Committee, to satisfy the reporting person's tax withholding obligations.
- Represents a grant of common stock to the reporting person in the form of restricted stock units pursuant to the Plan. The RSUs will be settled solely by delivery of shares of Navient common stock and vest in one-third increments on each of the first, second and third anniversaries of the grant date.
- Represents a grant of common stock to the reporting person in the form of performance stock units to be settled solely by delivery of shares of the Company's common stock. A specified percentage of this target award will vest and be settled based upon the satisfaction of certain performance conditions over a three-year performance period ending on the final day of fiscal year 2025. The performance conditions shall be approved by the Committee in connection with the Company's 2023 Long-Term Incentive Program and shall be set forth in the form of PSU award agreement approved by the Committee.
- As previously reported, on February 6, 2020, the reporting person was granted 6,382 RSUs under the Plan representing the right to receive shares of Navient common stock in the future, which vest in one-third increments on each of the first, second and third anniversaries of the grant date. On February 6, 2023, 2,127 shares of such RSUs were settled and an additional 368,2107 shares were issued to the reporting person upon the vesting of the related dividend equivalent rights. In connection with this settlement, 752 shares were withheld by Navient, as approved by the Committee, to satisfy the reporting person's tax withholding obligations.
- Reflects the disposition of 0.2107 shares settled in cash upon the delivery of the related dividend equivalent rights, in accordance with the terms of the Plan.

Remarks:

Exhibit 24 - Power of Attorney

/s/ Elizabeth Han (POA) for Joe Fisher 02/07/2023

\*\* Signature of Reporting Person Date

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

\* 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.

LIMITED POWER OF ATTORNEY FOR  
SECTION 16 REPORTING OBLIGATIONS

1. The undersigned hereby makes, constitutes and appoints each of Elizabeth Han, Stephen P. Caso, Matthew B. Wallace and Mark L. Heleen or each of them acting individually, as his or her true and lawful attorney-in-fact, with full power and authority to:

(A) prepare, execute in the undersigned's name and on the undersigned's behalf, and submit to the United States Securities and Exchange Commission (the "SEC") a Form ID, including amendments thereto, and any other documents necessary or appropriate to obtain codes and passwords enabling the undersigned to make electronic filings with the SEC of the reports required by Section 16(a) of the Securities Exchange Act of 1934 and the rules and regulations promulgated thereunder, as amended from time to time (the "Exchange Act");

(B) prepare, execute in the undersigned's name and on the undersigned's behalf and file Forms 3, 4, and 5 (including any amendments thereto) with respect to the securities and derivative securities of Navient Corporation, (the "Corporation"), with the SEC, any national securities exchanges and the Corporation, as considered necessary or advisable under Section 16(a) of the Exchange Act;

(C) do and perform any and all acts for and on behalf of the undersigned which may be legally required or desirable in connection with the foregoing, including, but not limited to, seeking or obtaining information on transactions in the Corporation's securities from any third party, including brokers, employee benefit plan administrators and trustees, and the undersigned hereby authorizes any such person to release any such information to the attorney-in-fact and approves and ratifies any such release of information; and

(D) perform any and all other acts which in the discretion of such attorney-in-fact are legally required or desirable for and on behalf of the undersigned in connection with the foregoing, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Limited Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

2. The undersigned hereby gives and grants each of the foregoing attorneys-in-fact full power and authority to do and perform all and every act and thing whatsoever requisite, necessary or appropriate to be done in and about the foregoing matters as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution, hereby ratifying and confirming all that each such attorney-in-fact of, for and on behalf of the undersigned, shall heretofore or hereafter lawfully do or cause to be done by virtue of this Limited Power of Attorney. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Corporation assuming, nor relieving the undersigned of, any of the undersigned's responsibilities to identify, disclose, ensure the proper reporting of and monitor the reporting of and any potential liability with respect to any transactions and holdings under Section 16 of the Exchange Act.

3. This Limited Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4 and 5 with respect to the undersigned's holdings of and transactions in the Corporation's securities, unless earlier revoked by the undersigned in a signed writing delivered to each such attorney-in-fact. Upon signing of this Limited Power of Attorney, the undersigned hereby revokes all previous powers of attorney granted concerning the subject matter herein.

IN WITNESS WHEREOF, the undersigned has caused this Limited Power of Attorney to be executed as of the 30th day of January 2023.

Signature: \_\_\_/s/ Joe Fisher\_\_\_