

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
WASHINGTON, D.C. 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): April 18, 2017

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))
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Item 1.01. Entry into a Material Definitive Agreement

On April 18, 2017, Navient Corporation and certain of its subsidiaries (collectively, the “Corporation”) entered into agreements with JPMorgan Chase Bank, N.A. (“JPMorgan Chase”) for Navient to purchase JPMorgan Chase’s approximately \$6.9 billion education loan portfolio. The portfolio is comprised of approximately \$3.7 billion in federally guaranteed student loans, of which \$1.6 billion are securitized, and approximately \$3.25 billion in private education loans. Closing of the acquisition is contingent upon the completion of certain customary closing conditions and is currently anticipated to occur in stages in the second quarter 2017.

Item 8.01 Other Events

On April 18, 2017, the Corporation issued a press release announcing that it had entered into the acquisition agreements with JPMorgan Chase. A copy of the press release is attached hereto as Exhibit 99.1.

Item 9.01(d) Financial Statements and Exhibits

(d)	Exhibits
99.1	Press Release dated April 18, 2017

Cautionary Note on Forward-Looking Statements

Statements in this report that are not historical facts, including statements about the Company’s beliefs, opinions or expectations and statements that assume or are dependent upon future events, are forward-looking statements and often contain words such as “expect,” “anticipate,” “intend,” “plan,” “believe,” “seek,” “see,” “will,” “would,” or “target.” Forward-looking statements are subject to risks, uncertainties, assumptions and other factors that may cause actual results to be materially different from those reflected in such forward-looking statements. For Navient, these factors include, among others, the risks and uncertainties associated with increases in financing costs or the availability of financing; limits on our liquidity resulting from disruptions in the capital markets or other factors; unanticipated increases in costs associated with compliance with laws and regulations; changes in the marketplaces in which we compete (including changes in demand or changes resulting from new laws and regulations); changes in accounting standards pertaining to loan loss reserves and estimates or other accounting standards that may impact our operations; adverse outcomes in any significant litigation to which the Company is a party; credit risk associated with the Company’s exposure to third parties, including counterparties to the Company’s hedging transactions. The Company could also be affected by, among other things: unanticipated deferrals in our FFELP securitization trusts that would delay repayment of the bonds beyond their legal final maturity date; reductions in our credit ratings, the credit ratings of asset-backed securitizations we sponsor or the credit ratings of the United States of America; failures of our operating systems or infrastructure or those of third-party vendors; risks related to cybersecurity including the potential disruption of our systems or potential disclosure of confidential customer information; damage to our reputation resulting from the politicization of student loan servicing; changes in law and regulations with respect to the student lending business and financial institutions generally; failure to adequately integrate acquisitions or realize anticipated benefits from acquisitions including delays or errors in converting portfolio acquisitions to our servicing platform; increased competition from banks and other consumer lenders who are not subject to the same level of regulation, the creditworthiness of our customers; changes in the general interest rate environment, including the relationship between the relevant money-market index rate and the rate at which our assets are priced; changes in general economic conditions and the other factors that are described in the “Risk Factors” section of Navient’s Annual Report on Form 10-K and in its future reports filed with the Securities and Exchange Commission. The preparation of the Company’s consolidated financial statements also requires management to make certain estimates and assumptions including estimates and assumptions about future events. These estimates or assumptions may prove to be incorrect and actual results could differ materially. All forward-looking statements contained in this report are qualified by these cautionary statements and are made only as of the date of this release. The Company does not undertake any obligation to update or revise these forward-looking statements except as required by law.

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

Date: April 19, 2017

By: /s/ Mark L. Heleen
Mark L. Heleen
Chief Legal Officer

EXHIBIT INDEX

Exhibit Number	Description
99.1	Press Release Dated April 18, 2017



NEWS RELEASE

Navient will acquire approximately \$6.9 billion in education loan assets from JPMorgan Chase

WILMINGTON, Del., April 18, 2017— Navient (Nasdaq: NAVI), a leading asset management and business processing services firm announced today it has reached an agreement to purchase JPMorgan Chase’s (NYSE: JPM) approximately \$6.9 billion education loan portfolio.

“We welcome our new customers, and we commit to delivering best-in-class support to ensure a seamless transition,” said Jack Remondi, president and CEO, Navient. “Leveraging our 43-year track record of helping borrowers succeed, we will provide ongoing assistance to help our new customers continue to successfully manage their education loans. The transaction delivers on our business strategy and is a win-win for our company and our customers.”

The portfolio is comprised of approximately \$3.7 billion in federally guaranteed student loans, of which \$1.6 are securitized, and approximately \$3.2 billion in whole private education loans.

Customers do not need to take any action at this time, and their servicing contacts remain unchanged. Navient anticipates converting the loans to its servicing platforms in the future, and will provide multiple consumer-tested personalized communications at the appropriate time.

Closing of the acquisition is contingent upon the completion of certain customary closing conditions and is currently anticipated to occur in stages in the second quarter 2017. The transaction is expected to be accretive to Navient in 2017.

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About Navient

Navient (Nasdaq: NAVI) is a Fortune 500 company that provides asset management and business processing solutions to 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, Del., Navient employs team members in western New York, northeastern Pennsylvania, Indiana, Tennessee, Texas, Virginia, and other locations. Learn more at navient.com.

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