



BENEFITS TO ENRICH YOUR WELLBEING

▶ **NAVIENT 2019 BENEFITS OVERVIEW**

Navient provides a comprehensive benefits program designed to assist in meeting your needs and those of your loved ones—both now and in the future.

Navient cares about your overall wellbeing by providing benefits and plans that help you at work and at home. That's why we provide you with benefits to take control of your self, health and wealth, and embrace wellbeing every day. Our benefits are comprehensive, flexible and designed to meet the diverse needs of our workforce.

Navient offers medical, dental, and vision care coverage to all benefit-eligible employees and their eligible dependents. You are generally eligible for coverage the first of the month following your hire date. If you happen to start on the first day of the month, your benefits will begin immediately.



Total Rewards

At Navient, we use our deep expertise to help our customers succeed, and that includes you. The total rewards we offer are designed to ease the worries of everyday life, support you and your family, and encourage personal and professional wellbeing.

Your rewards are more than your health benefits; they include all the resources you need to take care of your self, health and wealth. Wellbeing takes a holistic view of how physical, emotional, social and financial decisions impact our state of health. Our commitment is to empower you to become accountable and aware of your overall wellbeing by embracing and maintaining habits that achieve a balanced and healthy state of wellbeing for you and your loved ones. Get started or continue your wellbeing journey by learning about and taking advantage of rewards, such as medical coverage, 401(k) plan, Employee Assistance Program (EAP), and much more.

Without the best possible you, we can't be the best possible Team Navient.

Wellbeing Incentives

Navient offers group and personal challenges via our Wellbeing vendor as a way to support you in accomplishing health goals and focusing on self, health and wealth. We encourage you to participate by offering points towards gift cards and items in their redemption store.

Paid Time Off (PTO)

Navient recognizes the importance of balancing your work and personal life. Employees will accrue PTO based on length of service; one "day" of PTO is equivalent to 8 hours of work for full-time employees and you begin accruing PTO upon hire. PTO for part-time employees is pro-rated and accrues based on hours worked.

Below is the annual PTO accrual schedule:

Years of Service	Grades 1–6	Grades 7–9	Grades 10–14
Hire Date to 1 year anniversary	15 days (120 hours)	20 days (160 hours)	25 days (200 hours)
1-4 years	20 days (160 hours)	20 days (160 hours)	25 days (200 hours)
5-9 years	25 days (200 hours)	25 days (200 hours)	25 days (200 hours)
10 plus years	30 days (240 hours)	30 days (240 hours)	30 days (240 hours)

HOLIDAYS

Navient observes 8 paid holidays per calendar year.

Employee Assistance Program (EAP)

Personal issues, planning for life events or simply managing daily life may impact your work, health and family. ComPsych Guidance Resources provides support, resources and information for personal and work-life issues. This service is company-sponsored, confidential and provided at no charge to you and your dependents.

MYhealth

Medical

Navient offers three medical plan options through Anthem Blue Cross Blue Shield. All plans provide you with national network coverage and worldwide access to medical facilities, providers and services. This is made possible through Anthem's BlueCard program which unites the Anthem Blue Cross Blue Shield network with other Blue Cross Blue Shield licensed plans. All options offer flexibility in your choice of physicians.

Additionally, the medical plan options provide prescription drug and comprehensive medical coverage, including 100% coverage for preventive care. This means your routine annual physical, well-child care visits, immunizations, and other preventive tests may be provided at no cost to you.

Benefit	Value Plan In-Network	Choice Plan In-Network	Premier Plan In-Network
Individual Deductible	\$2,500	\$1,500	\$500
Family Deductible	\$5,000	\$3,000	\$1,000
HSA Company Funding***	\$500/\$1,000	\$500/\$1,000	N/A
Individual Out-of-Pocket Max	\$5,000	\$4,000	\$4,000
Family Out-of-Pocket Max	\$12,500*	\$10,000*	\$10,000
Office Visit Copay	20% after deductible	20% after deductible	0% after \$25 copay** (\$50 specialist copay)
Coinsurance	20%	20%	20%
Retail Rx	Certain preventive drugs not subject to deductible		
Tier 1	20%	20%	\$10 copay
Tier 2	20%	20%	30% min \$35 max \$100
Tier 3	20%	20%	40% min \$35 max \$150
Mail Order Rx	Certain preventive drugs not subject to deductible		
Tier 1	20%	20%	\$30 copay
Tier 2	20%	20%	30% min \$87 max \$187
Tier 3	20%	20%	40% min \$125 max \$250

*Once one family member reaches \$6,550, covered expenses for that person will be 100% covered for the rest of the plan year—even if the family out-of-pocket has not been met.

**Copays for essential health benefits under the Premier plan will count toward your annual out-of-pocket maximum.

*** HSA funding occurs in quarterly payments and for new hires, is prorated based on hire date. First funding for new hires occurs after 90 days of employment.

► Value and Choice Plans

- The in-network coinsurance under these plans is 20% for prescriptions and other covered services after satisfying the annual deductible. Certain maintenance prescription medications are covered at 20% without having to satisfy the annual deductible. The Value and Choice Plans provide you more control over your healthcare decisions and dollars, and allows you to make tax-free HSA contributions.

- If you choose the Value or Choice Plan, Navient will contribute to an HSA for you to use on qualified medical expenses. The contribution will be prorated based on your start date and funding the account will occur after 90 days of employment. Use the money in your HSA to pay for qualified medical expenses now or save the funds for future medical expenses.
 - HSA funding occurs in four evenly quarterly payments in January, April, July and October.

▶ **Premier Plan**

- This plan offers 20% coinsurance for in-network covered services after satisfying a smaller annual deductible. Some services are subject to copays. Prescription drugs are subject to a copay with a minimum and maximum amount.
- You will pay higher payroll contributions when electing this medical plan; however, there is a lower annual deductible and lower out-of-pocket maximums.

You may also access Live Health Online, which allows you to talk face-to-face with a doctor at any time, through a mobile device or a computer with a webcam (office visits charges will apply).

Alex

We are pleased to provide an interactive decision-making support tool to make choosing a medical plan easier. After you answer a few brief questions, ALEX will help you understand your medical plan options and suggest the plan that makes the most sense for you and your loved ones.

For more information, visit www.myalex.com/navient/2019



UNITED CONCORDIA® DENTAL

Dental

Navient offers two dental plan options: The Premier Plan and the Value Plan, administered by United Concordia Dental. The Dental Plans offer you flexibility to choose any licensed provider you wish; however, your benefits are greater if you see a provider who participates with United Concordia Dental.

Both plans feature:

- ▶ Preventive (exams, cleanings, periodontal cleanings) 100%
- ▶ Restoration (fillings) 80%
- ▶ Major (bridges, crowns) 50%
- ▶ Deductible* Individual \$50/Family \$100

How the plans differ:

- ▶ Premier Plan
 - Annual Maximum Benefit \$1,500/person
 - Orthodontia (including adult orthodontia) 50%; lifetime maximum \$2,000/person
- ▶ Value Plan
 - Annual Maximum Benefit \$1,000/person
 - Orthodontia not covered

*Applies to Basic and Major services

Vision

Navient’s vision care plan is provided through Anthem Vision and offers access to a nationwide network of retail and private practice providers. The Anthem Vision benefit includes a comprehensive eye exam, as well as reimbursement towards a pair of eyeglasses or contact lenses once every 12 months.

Annual vision exams are also covered under the medical plans, as a preventive service.

FLEXIBLE SPENDING ACCOUNTS (FSAs)

The Flexible Spending Accounts are administered by WageWorks and offer a way to pay for eligible expenses on a pre-tax basis; thus reducing your taxable income and saving you money. In addition to pre-tax medical, dental and vision premiums, this plan offers two FSA options—one for healthcare expenses and one for dependent childcare and eldercare expenses.

Healthcare FSA

In 2019, you may contribute up to \$2,650 of your pre-tax income to pay for eligible out-of-pocket medical, dental, and vision care expenses such as deductibles and copayments.

If you enroll in the Choice or Value plans, you may only participate in a **limited use** FSA. The limited use FSA may be used for eligible dental and vision expenses. Once your medical deductible has been met, you may use your limited use FSA for eligible medical and prescription drug expenses as well.

AFLAC VOLUNTARY PLANS



Group Accident Coverage

Group Accident Protection assists with paying medical and living expenses if you or a family member has an injury resulting from an accident. You’ll receive cash benefits for expenses that may not be fully covered by your medical plan.

Group Hospital Indemnity Coverage

Group Hospital Indemnity Coverage supplements existing medical coverage to assist in paying for out-of-pocket medical expenses associated with a hospital stay. In the event of hospitalization, participants receive cash benefits that may be used to help pay daily living expenses, such as rent, gas, groceries, utilities and other necessities. You’ll receive a lump sum benefit for a covered hospital confinement or covered outpatient surgery to help offset the gaps caused by costs that aren’t covered by your medical plan.

Critical Illness

Critical Illness Coverage helps protect you financially if diagnosed with a qualifying critical illness such as a heart attack, cancer or stroke. In this event, you would be paid a lump sum of cash (policy coverage amount). This cash payment may help with the treatment costs of the serious health event, so employees may focus on more important things in life—like getting better.

MYwealth

The Navient 401(k) Savings Plan

The 401(k) Savings Plan provides you with the opportunity and resources necessary to assist in achieving a secure financial future for yourself and your family. Employees are automatically enrolled in the plan after one month of employment.

Navient wants to assist employees to save for retirement, as a result our plan automatically enrolls all new hires in the plan at 3% of eligible pay. This amount remains in effect unless you increase, decrease, or cease your contributions.

- ▶ **Employee Contributions:** You may contribute up to 75% of your eligible pay, on a pre-tax basis, up to the annual IRS limits. Employees age 50 and older are eligible to make additional catch-up contributions.
- ▶ **Company Contributions:** Navient matches your pre-tax contributions dollar-for-dollar up to 100% of the first 5% of eligible pay.
- ▶ **Vesting:** You are 100% vested in Navient’s matching contributions after 1 year of employment.

Health Savings Account (HSA)

The HSA is available to those that enroll in the Choice and Value medical plans.

Navient has partnered with Fidelity to manage your HSA. Having Fidelity as our HSA and 401(k) savings plan provider allows you to manage both your healthcare and retirement savings in one place; providing you a holistic view of your financial wellbeing.

The Choice and Value plans offer comprehensive medical coverage at lower payroll costs in return for a higher deductible. The money saved with lower payroll costs may be deposited into your HSA to offset the out-of-pocket costs not covered by the health plan.

Employee Stock Purchase Plan

The ESPP allows you to share in the company's success by purchasing shares of stock at a discounted price. You may contribute 1-25% of base salary, up to \$7,500 per plan year. If at the end of the plan year the price per share of stock is higher than the discounted purchase price, your contributions will be used to purchase shares of Navient common stock.

MYsecurity

Dependent Care FSA

In 2019, you may contribute up to \$5,000 of your pre-tax income to pay for eligible day care and elder care expenses.

Life Insurance

The company provides you with the following company-paid insurance plans:

- ▶ **Group Term Life Insurance**
One times your eligible pay
- ▶ **Accidental Death and Dismemberment (AD&D) Insurance**
One times your eligible pay
- ▶ **Business Travel Accident Insurance**
One times your eligible pay

Voluntary Life Insurance

In addition, you may elect to purchase additional term life, AD&D, and dependent life insurance at group rates.

Disability Insurance

Employees in **non-exempt** positions are eligible following one year of employment for company-paid disability insurance that may provide income protection for an illness or injury that prevents you from working. **Exempt** positions are eligible following 90 days of employment.

- ▶ **Short-Term Disability and Long-Term Disability**

OTHER VALUABLE BENEFITS

- ▶ **Tuition Reimbursement**
- ▶ **Adoption Assistance**
- ▶ **Group Auto/Homeowners Insurance**
- ▶ **Legal Insurance**
- ▶ **Identity Theft Insurance**
- ▶ **Pet Insurance**
- ▶ **Weight Watchers**
- ▶ **Employee Discounts**
- ▶ **Tobacco Cessation**
- ▶ **Wellbeing Incentives**
- ▶ **Commuter Program**

This brochure highlights certain information concerning benefits for Navient employees. It does not provide complete details of Navient's benefit plans and constitutes neither a Summary Plan Description, nor a legal commitment to provide benefits. If there are any discrepancies between the information given in this brochure and an official plan document, the plan document will govern. The provisions of this notice do not constitute a contract of employment, nor are they a covenant for continued employment. Consistent with applicable law, Navient reserves the right to change its benefits programs, plans, and rates at anytime without notice.

This benefit summary prepared by

NAVIENT®

Navient • 123 Justison Street, Wilmington, DE 19801
Navient.com

Navient logo is a service mark of Navient, Inc. Navient and its subsidiaries are not sponsored by or agencies of the United States of America. All rights reserved.



Gallagher

Insurance | Risk Management | Consulting

This document is an outline of the coverage proposed by the carrier(s), based on information provided by your company. It does not include all of the terms, coverage, exclusions, limitations, and conditions of the actual contract language. The policies and contracts themselves must be read for those details. Policy forms for your reference will be made available upon request.

The intent of this document is to provide you with general information regarding the status of, and/or potential concerns related to, your current employee benefits environment. It does not necessarily fully address all of your specific issues. It should not be construed as, nor is it intended to provide, legal advice. Questions regarding specific issues should be addressed by your general counsel or an attorney who specializes in this practice area.