

BENEFITS TO ENRICH  
YOUR WELLBEING



► NAVIENT 2016 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.

## HEALTH CARE BENEFITS

Navient is proud to offer a competitive benefits program, promoting wellbeing and healthcare consumerism among all employees and their families. Assisting our employees live the most healthy life possible is important. This includes providing education and opportunities to better understand how benefits may be used wisely. 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.

### 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 Amount is prorated based on hire date and funded after 90 days of employment.	\$500/\$1,000	\$500/\$1,000	N/A
Individual Out-of-Pocket Max	\$5,000	\$4,000	\$3,000
Family Out-of-Pocket Max	\$12,500*	\$10,000*	\$9,000
Office Visit Copay	80% after deductible	80% after deductible	100% after \$25 copay** (\$50 specialist copay)
Coinsurance	80%	80%	90%
Retail Rx	Certain preventive drugs not subject to deductible		
Tier 1	80%	80%	\$10 copay
Tier 2	80%	80%	30% min \$35 max \$100
Tier 3	80%	80%	40% min \$35 max \$150
Mail Order Rx	Certain preventive drugs not subject to deductible		
Tier 1	80%	80%	\$30 copay
Tier 2	80%	80%	30% min \$87 max \$187
Tier 3	80%	80%	40% min \$125 max \$250

\*Once one family member reaches the individual in-network out-of-pocket maximum (\$4,000 or \$5,000), covered expenses for that person will be 100% covered for the rest of the plan year—even if the family out-of-pocket maximum has not been met.

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

### Value and Choice Plans

- The in-network coinsurance under this plan is 80% for prescriptions and other covered services **after** satisfying the annual deductible. Certain maintenance prescription medications are covered at 80% 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.
- The Value plan has the highest annual deductible and out-of-pocket maximum amount; however, you will pay the lowest payroll contribution when enrolling in this plan.
- The Choice plan has a higher payroll contribution than the Value plan, however the deductible and out-of-pocket maximum are lower.

### Premier Plan

- This plan offers 90% 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).

You may also take advantage of Anthem's 24/7 NurseLine, Future Moms Maternity Management, and Condition Care programs. These free and confidential services assist members who need medical care, guidance and support.



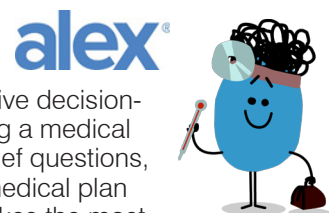
Castlight is a personalized healthcare dashboard that assists you in taking charge of your healthcare. With Castlight, you may:

- Compare nearby doctors, medical facilities, and healthcare services based on the cost and the quality of care;
- See personalized cost estimates, before you go to the doctor, that take into account your specific health plan benefits and whether you've already met your calendar year deductible;
- Review clear, detailed explanations of past medical spending so you know how much you paid and why;
- Receive recommendations about ways to save money and find high quality care.

### MEET 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.myaalex.com/navient/2016](http://www.myaalex.com/navient/2016)





## 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 2016, you may contribute up to \$2,550 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.

### Dependent Care FSA

In 2016, you may contribute up to \$5,000 of your pre-tax income to pay for eligible day care and elder care expenses.

## INCOME PROTECTION BENEFITS

### Life Insurance

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

- ▶ **Group Term Life Insurance**  
One times your eligible pay with a minimum of \$50,000.
- ▶ **Accidental Death and Dismemberment (AD&D) Insurance**  
One times your eligible pay with a minimum of \$50,000.
- ▶ **Business Travel Accident Insurance**  
One times your eligible pay with a minimum benefit of \$50,000.

### 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
- ▶ Long-Term Disability

## 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.

## INVESTING IN YOUR FUTURE

### 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 may begin contributing to this plan after one month of employment.

- ▶ **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 provides a contribution of up to 5% of your eligible pay. You will receive a 1% core contribution from Navient beginning one month after your hire date, whether or not you participate in the plan. Additionally, Navient matches your pre-tax contributions dollar-for-dollar up to 100% of the first 3% of eligible pay, and 50% for the next 2% of pay, after the completion of six months of service.
- ▶ **Vesting:** You are 100% vested in Navient's core contribution after the completion of one year of service, and 100% vested in the company matching contributions after six months of service.

### Employee Stock Purchase Plan

Navient's Employee Stock Purchase Plan allows you to share in the Company's success by purchasing shares of stock at a discounted price.

### PAID TIME OFF (PTO)

Navient recognizes the importance of balancing your work life and your personal life. Employees will accrue paid time off (PTO) based on length of service with Navient.

Employees who are eligible may use PTO after the completion of 90 days of employment.

### 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.



### Navient's Wellbeing Program

Navient's wellbeing program 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, to embrace & maintain habits that achieve a balanced and healthy state of wellbeing for you and your loved ones and to engage you to make informed choices, save for retirement and become financially stable.

As shared throughout this brochure Navient provides you with benefits, tools and resources to assist you in strengthening your wellbeing through educational opportunities and wellbeing activities to attain your personal self-improvement goals.

### OTHER VALUABLE BENEFITS

- ▶ **Tuition Reimbursement**
- ▶ **Adoption Assistance**
- ▶ **Group Auto/Homeowners Insurance**
- ▶ **Legal and Identity Theft Insurance**
- ▶ **Pet Insurance**
- ▶ **Weight Watchers**

*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 documents, the plan documents 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.*

# NAVIENT<sup>SM</sup>

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*This benefit summary prepared by*



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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.