

NOTICE OF PROPOSED SETTLEMENT OF CLASS ACTION

A Federal Court authorized this notice. This is not a solicitation from a lawyer.

IF YOU HAD OR HAVE A CERTAIN TYPE OF PRIVATE STUDENT LOAN (DESCRIBED MORE FULLY BELOW) OWNED OR SERVICED BY NAVIENT SOLUTIONS, LLC OR NAVIENT CREDIT FINANCE CORPORATION AND YOUR DEBTS WERE DISCHARGED IN BANKRUPTCY IN TEXAS, LOUISIANA, OR MISSISSIPPI, YOU MAY BE ENTITLED TO MONEY OR OTHER RELIEF FROM A CLASS ACTION SETTLEMENT

- A settlement has been proposed to end a class action lawsuit brought against Navient Solutions, LLC and Navient Credit Finance Corporation. This Notice shall refer to those two companies as “Navient” or “Defendants.”
- The lawsuit is *Evan Brian Crocker v. Navient Solutions, LLC, et al.*, filed in the United States Bankruptcy Court for the Southern District of Texas (Houston) under Adv. Pro. No. 16-03175. This Notice shall refer to the lawsuit as the “Lawsuit” or the “Action.”
- The Lawsuit alleges that Navient improperly collected or attempted to collect on certain private student loans from borrowers or co-borrowers who filed for bankruptcy relief and who received discharge orders in bankruptcy. The Lawsuit alleges that the bankruptcy discharge orders had the effect of relieving the discharged borrowers or discharged co-borrowers from any further obligations to make payments on the loans at issue. According to the Lawsuit, when Navient collected or attempted to collect on the loans, Navient violated the discharge orders.
- Judge Lee Rosenthal, United States District Judge for the Southern District of Texas, has scheduled a hearing on December 1, 2021 at 10:00 a.m. in Houston, Texas, to decide whether to finally approve the proposed settlement and other related matters.
- You have been identified from Navient’s records as a borrower or a co-borrower on one or more loans covered by the Lawsuit who received a bankruptcy discharge in Texas, Louisiana, or Mississippi. The Bankruptcy Court has directed that this Notice be provided to you so you can evaluate the proposed settlement and decide whether you want to be included in it.
- Exhibit 1 to this Notice provides important information about your loans that are covered by the proposed settlement and the payments and other benefits that, if the proposed settlement is finally approved, may be available to you.

YOUR LEGAL RIGHTS ARE AFFECTED WHETHER YOU ACT OR DON’T ACT. PLEASE READ THIS NOTICE CAREFULLY.

WHAT ARE MY OPTIONS?

DO NOTHING	<p>If the settlement is approved and becomes final, Navient will forego collection of all outstanding balances listed on Exhibit 1 and you will not be required to make any further payments on the loans listed on Exhibit 1. In addition, any amounts listed in the Automatic Refund column on Exhibit 1 will be refunded to you (after deduction of your proportionate share of any Litigation Expenses the District Judge awards to Class Counsel). If the settlement is approved and becomes final, and if you do nothing, you will forfeit any right to a refund of any amounts listed in the Conditional Refund column on Exhibit 1.</p>
SUBMIT A CERTIFICATION FORM	<p>If the settlement is approved and becomes final, Navient will forego collection of all outstanding balances listed on Exhibit 1 and you will not be required to make any further payments on the loans listed on Exhibit 1. In addition, any amounts listed in the Automatic Refund column on Exhibit 1 will be refunded to you (after deduction of your proportionate share of any case expenses the District Judge awards to Class Counsel). If the settlement is approved and becomes final, and if you submit a Certification Form attesting to certain facts, you may also be entitled to a refund of some or all of the amounts listed in the Conditional Refund column on Exhibit 1.</p>
EXCLUDE YOURSELF (OPT OUT) FROM THE SETTLEMENT	<p>If you ask to be excluded, you will not receive any benefit from the settlement, but you may be able to file your own lawsuit.</p>
OBJECT	<p>You may remain in the settlement class and file an objection telling the District Judge why you do not like the settlement. If your objections are overruled, you will be bound by the settlement.</p>

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PART I: WHY YOU HAVE RECEIVED THIS NOTICE

1. WHY DID I RECEIVE THIS NOTICE?

You received this Notice because you are a borrower or a co-borrower on one or more student loans owned or serviced by Navient that are the subject of the Lawsuit. The Bankruptcy Court directed that this Notice be sent to you so you can evaluate whether you want to be included in a proposed settlement of the Lawsuit. This notice explains the Lawsuit, the proposed settlement, and your legal rights.

Exhibit 1 sets forth the loan or loans on which you are a borrower or a co-borrower that are covered by the proposed settlement. **THE PROPOSED SETTLEMENT ONLY COVERS YOUR STUDENT LOANS THAT ARE LISTED ON EXHIBIT 1. THE PROPOSED SETTLEMENT WILL HAVE NO IMPACT ON ANY OTHER STUDENT LOANS YOU MAY HAVE THAT ARE NOT LISTED ON EXHIBIT 1.**

2. WHAT IS THIS LAWSUIT ABOUT?

The Lawsuit deals with “Private Student Loans,” which for this purpose are defined as student loans that were not made, insured, or guaranteed by a governmental unit or non-profit institution, were not made under any program funded in whole or in part by any governmental entity or non-profit institution, and were for attendance at schools that were not accredited under Title IV of the Higher Education Act of 1965. The Lawsuit alleges that Private Student Loans are “dischargeable” in bankruptcy. The Lawsuit also alleges that, by collecting or attempting to collect on Private Student Loans from borrowers or co-borrowers who obtained discharge orders in their bankruptcy cases, the Defendants violated bankruptcy court orders. The Lawsuit seeks three main forms of relief: (1) an order requiring the Defendants to forego collection and to never attempt to collect on any remaining balances on Private Student Loans for borrowers or co-borrowers who obtained discharge orders in their bankruptcy cases; (2) an order requiring the Defendants to repay to borrowers or co-borrowers who obtained discharge orders in their bankruptcy cases any amounts paid by those borrowers or co-borrowers after the dates of their bankruptcy discharges; and (3) penalties against the Defendants for having allegedly violated bankruptcy court orders.

The Defendants disagree with all of the allegations in the Lawsuit. They deny that Private Student Loans are dischargeable in bankruptcy. They deny that they violated bankruptcy orders. Finally, the Defendants deny that they have any liability to forego collection of any loan balances, to return any money to any borrowers, or to pay any penalties.

For more detailed information on the allegations in the Lawsuit, you may review the complaints filed by the Plaintiff, which are on file in the Clerk’s office and posted to the website www.NavientClassAction.com.

3. WHAT STUDENT LOANS ARE COVERED BY THE LAWSUIT AND THE SETTLEMENT?

The Lawsuit and the proposed settlement cover only loans that were made by private lenders for attendance at non-Title IV schools and that were not made under any program funded in whole or in part by any governmental entity or non-profit institution. There are many types of student loans that are *not* covered by the Lawsuit and the proposed settlement, including federal loans under the William D. Ford Federal Direct Loan Program, the Federal Family Education Loan Program, and the Federal Perkins Loan Program.

You have been identified as having one or more student loans that are covered by the Lawsuit and the proposed settlement. Your loans that are covered by the Lawsuit and the proposed settlement are listed on Exhibit 1 to this Notice. If you have other student loans not listed on Exhibit 1, they are not covered by the Lawsuit or the proposed settlement. If the proposed settlement is approved, it will have no impact on your obligations with respect to any student loans that are *not* listed on Exhibit 1.

4. WHY DID THIS LAWSUIT SETTLE?

The Lawsuit was brought by Evan Brian Crocker, referred to as the “Plaintiff” or the “Class Representative,” for himself and on behalf of other people with similar claims. Plaintiff agreed to a settlement after considering, among other things: (1) the substantial benefits to himself and the proposed class under the terms of the settlement; (2) the risks, costs, and uncertainty of continued litigation, especially in a complex case like this one; and (3) the desirability of securing a prompt resolution in order to provide effective relief to himself and the proposed class.

The courts have not decided whether Plaintiff’s claims or Defendants’ defenses have any merit, and they will not do so if the proposed settlement is approved. The proposed settlement does not suggest that Defendants have or have not done anything wrong or that Plaintiff or the proposed class would or would not win if the Lawsuit went to trial.

5. WHY IS THIS A CLASS ACTION?

In a class action, one or more people, called named plaintiffs or class representatives, sue on behalf of other people who have similar claims. All the people constitute the class and are considered class members. One court resolves the issues for all class members, except for those who exclude themselves from the class.

PART II: DESCRIPTION OF THE SETTLEMENT CLASS

6. AM I A MEMBER OF THE SETTLEMENT CLASS?

The people covered by the proposed settlement are referred to as the “Settlement Class.” With some limited exceptions, described below, the Settlement Class includes all individuals who meet each of the following criteria: (1) they filed for bankruptcy protection in any United States Bankruptcy Court located in Texas, Louisiana, or Mississippi on or after October 17, 2005; (2)

before their bankruptcy filing, they became obligated to repay one or more “Covered Student Loans,” either as a borrower or as a co-borrower; (3) they obtained in their bankruptcy case an order of discharge issued by the bankruptcy court; and (4) they have never reaffirmed their “Covered Student Loan(s).” For purposes of the proposed settlement, a “Covered Student Loan” is generally defined as a student loan that: (a) was not made, insured, or guaranteed by a governmental unit or non-profit institution; (b) was not made under any program funded in whole or in part by any governmental entity or non-profit institution; (c) was for attendance at a school that was not accredited under Title IV of the Higher Education Act of 1965; and (d) is owned or serviced by Navient Solutions LLC or Navient Credit Finance Corporation. The specific loans that are covered by the Settlement are listed on a “Covered Loan List” that is attached to the Settlement Agreement.

According to Navient’s records and to bankruptcy-court filings, you are a member of the Settlement Class. The Covered Student Loans on which you are a borrower or a co-borrower are listed on Exhibit 1 to this Notice.

7. ARE THERE EXCEPTIONS TO BEING INCLUDED IN THE SETTLEMENT CLASS?

The Settlement Class will not include persons who timely and validly request exclusion. The process and deadline for requesting exclusion is described below.

PART III: DECISIONS YOU MUST MAKE NOW

8. WHAT DO I NEED TO DO?

FIRST, you need to decide now whether you wish to remain in the Settlement Class or to exclude yourself from the Settlement Class. If you want to exclude yourself from the Settlement Class you must notify the Crocker Settlement Administrator as described below in Part VI by no later than October 20, 2021, the Opt-Out Deadline. If you exclude yourself:

- You will *not* be eligible for any relief or payments under the settlement.
- You will *not* be able to object to the proposed settlement or to appear at the Final Approval hearing.
- You will *not* be bound by any orders or judgments entered in this case as part of any approval of the settlement.

SECOND, if you remain in the Settlement Class, you may decide whether to object to any part of the proposed settlement by filing a written objection with the Court as described below in Part VII. You must file any objection you decide to make on or before October 20, 2021, the Objection Deadline.

THIRD, if you decide to remain in the Settlement Class and wish to receive certain of the settlement benefits deemed an Automatic Refund on Exhibit 1 hereto, you are not required to do anything further.

FOURTH, if you decide to remain in the Settlement Class and wish to receive certain of the settlement benefits deemed a Conditional Refund on Exhibit 1 hereto, you will be required to complete and submit a Certification Form by no later than the Certification Deadline, as described below.

9. WHAT IF I DO NOTHING?

If you do nothing, you will remain a member of the Settlement Class. As a member of the Settlement Class, you will automatically receive certain (non-cash) benefits of the settlement in the form of confirmed discharge of your Covered Loans, each of which will be deemed to have been discharged in bankruptcy as to each borrower that received a discharge in a bankruptcy case, with no further amounts due for principal, interest, fees and otherwise by such discharged borrower. You also will automatically receive payment of any amounts listed in the Automatic Refund column on Exhibit 1. But, if you do nothing, you will not receive payment of any amounts listed in the Conditional Refund column on Exhibit 1. To be eligible for potential payment of any amounts listed in the Conditional Refund column on Exhibit 1, you will need to submit a Certification Form by no later than the Certification Deadline, as described below.

Unless you exclude yourself from the Settlement Class, and if the settlement is approved, all of the Bankruptcy Court's and District Judge's orders related to the settlement will apply to you and will prevent you from ever bringing, continuing, or participating in any other lawsuit against the Defendants with respect to the Covered Student Loans listed on Exhibit 1.

PART IV: SETTLEMENT BENEFITS – WHAT YOU CAN GET

10. WHAT DOES THE SETTLEMENT PROVIDE?

The full terms of the proposed settlement are set forth in a written Settlement Agreement that is on file in the Clerk's office and posted to the website www.NavientClassAction.com. The Settlement Agreement provides that Navient will:

- Forego collection of any outstanding balances (including principal, interest, and fees) on any and all Covered Student Loans listed on Exhibit 1. Under this agreement, Navient will never again attempt to collect from you any amounts on Covered Student Loans listed on Exhibit 1. (You do **not** have to submit a Certification Form in order to receive this benefit.)
- Take steps to delete all trade lines at credit-reporting agencies about your Covered Student Loan or Loans listed on Exhibit 1 or update the trade lines to reflect that the Loan was or Loans were subject to a bankruptcy discharge. (You do **not** need to submit a Certification Form to obtain this benefit.)

- Repay to you any amounts collected by Navient since the date of your bankruptcy discharge that are identified in the Automatic Refund column on Exhibit 1. (You do **not** need to submit a Certification Form to obtain this benefit.) In the event that one of your loans has both a borrower and a co-borrower discharged in bankruptcy, Navient will refund amounts to the primary borrower on the loan as listed on Exhibit 1.
- Repay to you any portion of the amounts collected by Navient since the date of your bankruptcy discharge that are identified in the Conditional Refund column on Exhibit 1 and that were paid to Navient by you from your personal funds. Navient will *not* repay to you any portion of the amounts in the Conditional Refund column on Exhibit 1 that were paid to Navient by any co-borrower or by any person other than you. (To obtain this benefit under the settlement, you must submit a Certification Form, under penalty of perjury, identifying the portion of the amounts in the Conditional Refund column that were paid to Navient by you.)

11. WHAT CAN I GET FROM THE SETTLEMENT?

The proposed settlement will provide three potential benefits to you: (1) Navient's agreement to forego collection of any balances currently shown as outstanding on your Covered Student Loan or Loans listed on Exhibit 1; (2) the repayment to you of any amounts you have paid to Navient on your Covered Student Loan or Loans listed on Exhibit 1 since the date of your bankruptcy discharge; and (3) the provision of either deleted or updated trade line information to credit-reporting agencies about your Covered Student Loan or Loans listed on Exhibit 1.

PLEASE NOTE: The proposed settlement will **NOT** terminate, eliminate, or reduce the obligation of anyone other than you to make payment to Navient on any Covered Student Loan or Loans listed on Exhibit 1. Any co-borrower or co-signer will remain obligated unless he or she is himself or herself a member of the Settlement Class by virtue of having obtained his or her own bankruptcy discharge in Texas, Louisiana, or Mississippi. If the settlement is approved, Navient will retain all of its rights and remedies, including the right to collect on any Covered Student Loan or Loans listed on Exhibit 1, against all co-borrowers or co-signers who are not themselves Class Members, even if those co-borrowers or co-signers are related to you or are members of your family or household.

PLEASE ALSO NOTE: The proposed settlement will **NOT** terminate, eliminate, or reduce your obligation or the obligation of any co-borrower to make payment to Navient on any student loans owned or serviced by Navient that are *not* listed on Exhibit 1. If the settlement is approved, Navient will retain all of its rights and remedies, including the right to collect, on any student loans that are *not* listed on Exhibit 1.

12. HOW CAN I MAKE A CLAIM FOR RETURN OF AMOUNTS I HAVE PAID ON COVERED STUDENT LOANS SINCE THE DATE OF MY BANKRUPTCY DISCHARGE?

For any amounts that are identified in the Automatic Refund column on Exhibit 1, you do *not* need to submit a separate claim for repayment. If you remain in the Settlement Class and if the

settlement is approved, those amounts (subject to any deduction approved by the District Court for Litigation Expenses) will be automatically refunded to you without any further action on your part.

Navient will only refund to you the portion of any amounts identified in the Conditional Refund column on Exhibit 1 that were paid to Navient by you. Navient will not repay to you any portion of the amounts in the Conditional Refund column on Exhibit 1 that were paid to Navient by any co-borrower or by any person other than you. To obtain this benefit under the settlement, you must submit a Certification Form, under penalty of perjury, identifying the portion of the amounts in the Conditional Refund column that were paid to Navient by you. The Certification Form must be submitted to McGuireWoods LLP, attn: Crocker Settlement Administrator, JPMorgan Chase Tower, 600 Travis Street, Suite 7500, Houston, TX 77002-2906, and/or by electronically submitting a PDF copy of the Certification Form to crockersettlement@mcguirewoods.com by no later than October 20, 2021, the Certification Deadline.

PLEASE NOTE that, by signing the Certification Form, you are attesting, under penalty of perjury, that the information contained in the form is true and correct. Intentionally or knowingly providing false information in the Certification Form could constitute a federal crime and could subject you to criminal or civil penalties. Navient has the right to request supporting documents (such as cancelled checks or bank records) to confirm the accuracy and truthfulness of the information on up to 50% of all Certification Forms that are submitted as part of the settlement. If your Certification Form is selected for further review under this process, and if you are unable or unwilling to submit documentation supporting the certification, Navient may refuse to refund to you any portion of the amounts listed in the Conditional Refund column on Exhibit 1 and may refer your Certification Form to the Bankruptcy Court to determine whether you intentionally or knowingly made any false statements.

13. WHEN WILL I GET MY PAYMENT, IF ANY?

Payments to eligible members of the Settlement Class will be made only after the District Judge grants final approval to the settlement and after any appeals are resolved. If there are appeals, resolving them can take a significant amount of time. Please be patient.

PLEASE NOTE: Not all members of the Settlement Class are eligible to receive payments. If there are no dollar amounts listed in the Automatic Refund or Conditional Refund columns on Exhibit 1, then you are *not* entitled to a payment. And, to obtain a payment for some or all of any amounts listed in the Conditional Refund column of Exhibit 1, you must submit a Certification Form as explained elsewhere in this Notice.

PART V: THE LAWYERS REPRESENTING THE SETTLEMENT CLASS

14. DO I HAVE A LAWYER IN THIS CASE?

The Bankruptcy Court has designated the lawyers listed below to represent you and other Class Members. These lawyers are called “Class Counsel.” You will not be charged any fee for the services provided by Class Counsel. Class Counsel, however, may apply to the District Judge to

be reimbursed for out-of-pocket expenses that they have paid in pursuit of this Lawsuit. Any amount of case expenses approved by the District Judge will be paid out of the Automatic Refunds and Conditional Refunds otherwise available to Class Members. If the settlement is approved and if the District Judge approves the request by Class Counsel for the reimbursement of case expenses, the payment to you of Automatic Refund or Conditional Refund amounts listed on Exhibit 1 will be reduced to account for your proportionate share of the expenses.

You have the right to retain your own lawyer to represent you in this case, but you are not obligated to do so. If you do hire your own lawyer, you will have to pay his or her legal fees and expenses. You also have the right to represent yourself before the District Judge without a lawyer.

The Bankruptcy Court has designated the following lawyers as Class Counsel:

Jason W. Burge
FISHMAN HAYGOOD LLP
201 St. Charles Avenue, 46th Floor
New Orleans, Louisiana 70170
(504) 586-5252
jburge@fishmanhaygood.com

Lynn E. Swanson
JONES SWANSON HUDDALL & DASCHBACH LLC
601 Poydras Street, Suite 2655
New Orleans, Louisiana 70130
(504) 523-2500
lswanon@jonesswanon.com

Adam R. Shaw
George F. Carpinello
BOIES SCHILLER FLEXNER LLP
30 South Pearl Street
Albany, NY 12207
(518) 434-0600
ashaw@bsflp.com
gcarpinello@bsflp.com

Joshua B. Kons
LAW OFFICES OF JOSHUA B. KONS, LLC
939 West North Avenue, Suite 750
Chicago, IL 60642
(312) 757-2272
joshuakons@konslaw.com

Susan Tran Adams
Brendon Singh
TRAN SINGH, LLP
2502 LaBranch Street
Houston, TX 77004
(832) 975-7300
stran@ts-llp.com
bsingh@ts-llp.com

Marc Douglas Myers
ROSS, BANKS, MAY, CRON & CAVIN P.C.
7700 San Felipe, Suite 550
Houston, Texas 77063
(713) 626-1200
mmyers@rossbanks.com

15. HOW WILL THE LAWYERS AND CLASS REPRESENTATIVE IN THIS CASE BE PAID?

Class Counsel have prosecuted this case on a contingent-fee basis and have not been paid anything to date for their services. If the settlement is approved, the Defendants will pay attorneys' fees to Class Counsel in an amount not to exceed \$3,650,000. Similarly, if the settlement is approved, the Defendants will pay Class Representative Evan Brian Crocker an award not to exceed \$15,000 for his representation of the Class. These payments will not reduce the amount of Automatic Refunds or Conditional Refunds available to Class Members.

In addition, Class Counsel may apply to the District Judge to be reimbursed for out-of-pocket expenses that they have paid in pursuit of this Lawsuit to be paid out of the Automatic Refunds and Conditional Refunds otherwise available to Class Members. If the settlement is approved and if the District Judge approves the request by Class Counsel for the reimbursement of case expenses, the payment to you of any Automatic Refund or Conditional Refund amounts listed on Exhibit 1 will be reduced to account for your proportionate share of the expenses.

PART VI: EXCLUDING YOURSELF FROM THE SETTLEMENT

16. HOW DO I GET OUT OF OR EXCLUDE MYSELF FROM THE SETTLEMENT?

To exclude yourself from the Class, you must complete and send to the address below a written request that includes the case name (*Evan Brian Crocker v. Navient Solutions, LLC*), your name and address, and a statement that indicates a desire to be excluded from the Settlement Class, such as "I hereby request to be excluded from the Settlement Class in the Action." The request must also be signed by you. Your exclusion request must be postmarked no later than October 20, 2021, the Opt-Out Deadline. Send your exclusion request to:

McGuireWoods LLP
Attn: Crocker Settlement Administrator
JPMorgan Chase Tower
600 Travis Street, Suite 7500
Houston, TX 77002-2906

17. WHAT HAPPENS IF I EXCLUDE MYSELF FROM THE CLASS?

If you request exclusion from the Class:

- You will *not* be eligible for any payment or other benefits under the proposed settlement.
- You will *not* be allowed to object to the terms of the proposed settlement.
- You will *not* be bound by any subsequent rulings entered in this case if the proposed settlement is finally approved.
- However, if your request for exclusion is late or deficient, you will still be considered a part of the Settlement Class, you will be bound by the settlement and by all other orders and judgments in this Lawsuit, and you will not be able to participate in any other lawsuits based on the claims in this case.

18. IF I DON'T EXCLUDE MYSELF, CAN I SUE DEFENDANTS LATER?

No. If the District Judge approves the proposed settlement and you do not exclude yourself from the settlement class, you release (give up) all claims against the Defendants with respect to the Covered Loans listed on Exhibit 1.

19. WHAT DO I GIVE UP IF I CHOOSE TO STAY IN THE SETTLEMENT?

Unless you exclude yourself, you cannot sue or be part of any other lawsuit against the Defendants about the issues in this case. Unless you exclude yourself, all of the decisions, orders, and judgments by the Bankruptcy Court and the District Judge will bind you. You will be releasing the Defendants (and certain related parties) from all of the claims described and identified in the Settlement Agreement. Unless you exclude yourself, you will be giving up any right to recover any damages or other monetary relief from the Defendants (other than Automatic Refund or Conditional Refund Amounts), including any damages for injury to your credit, mental anguish, or other injuries you may have suffered from Navient's collection activities on Covered Loans. The Settlement Agreement provides more detail regarding the scope of the release.

20. CAN I FILE A LATER LAWSUIT MAKING SIMILAR CLAIMS?

No. If you remain a member of the Settlement Class, and the settlement is finally approved, you will be enjoined and barred from initiating or continuing any lawsuit or other proceeding against the Defendants with respect to the Covered Student Loans listed on Exhibit 1.

PART VII: OBJECTING TO THE SETTLEMENT

21. HOW CAN I OBJECT TO THE SETTLEMENT?

If you choose to remain a member of the Settlement Class, you have a right to object to any part of the proposed settlement. The District Judge will consider your views.

Your written objection must include:

- The case name and number.
- Your name.
- Your address.
- Your telephone number.
- If you are represented by a lawyer, the name, address, and telephone number of your lawyer.
- A written statement of the basis for your objection(s).
- A statement of whether you intend to appear and argue at the Final Approval Hearing, with or without a lawyer.

Your written objection must be filed with the Court no later than October 20, 2021, the Objection Deadline.

22. WHAT IS THE DIFFERENCE BETWEEN “OBJECTING” AND “EXCLUDING”?

Objecting is simply a way of telling the District Judge that you don't like some aspect of the Settlement. You can object only if you remain a member of the Settlement Class. If you object to the settlement, you still remain a member of the Settlement Class and you will still be eligible to receive settlement benefits. You will also be bound by any subsequent rulings in the Lawsuit and you will not be able to file or participate in any other lawsuit or proceeding based upon or relating to the claims, causes of action, or circumstances alleged in the Lawsuit. If the District Judge disagrees with your objection, you will still remain a member of the Settlement Class and will be bound by the District Judge's rulings.

Excluding yourself is telling the District Judge that you don't want to a part of the Settlement Class. If you exclude yourself, you have no basis to object to the settlement or to appear at the Final Approval Hearing because the settlement will not affect your rights.

PART VIII: THE COURT'S FINAL APPROVAL HEARING

23. WHEN AND WHERE WILL THE COURT DECIDE WHETHER TO FINALLY APPROVE THE SETTLEMENT?

On December 1, 2021 at 10:00 a.m., the District Court will hold a Final Approval Hearing at the United States District Courthouse for the Southern District of Texas before the Honorable Lee Rosenthal, 515 Rusk Avenue, Houston, Texas 77002.

24. DO I HAVE TO COME TO THE HEARING?

No. Class Counsel will answer questions the District Judge may have at the Final Approval Hearing. But you are welcome to come to the hearing at your own expense. Please note that the District Judge has the right to change the date and time of the Final Approval Hearing. If you are planning to attend the hearing, you should confirm the date and time before going to the Court.

25. IF I WANT TO SPEAK AT THE FINAL APPROVAL HEARING, WHAT DO I NEED TO DO?

If you are a member of the Settlement Class, and you (or your attorney) want to appear and speak at the Final Approval Hearing, you (or your attorney) must submit an objection and must file a Notice of Intention to Appear at the Final Approval Hearing. Your Notice of Intention to Appear at the Final Approval Hearing, along with any papers, exhibits, or other evidence you intend to present, must be filed with the District Court at the address specified in Question 23 and served on Class Counsel and Defense Counsel (at their addresses specified in Section XVIII of the Settlement Agreement) by no later than October 20, 2021.

If you file objections and appear at the Final Approval Hearing but the District Judge approves the settlement as proposed, you will still be eligible for benefits under the settlement and you will still be able to file a Certification Form, subject to the terms and conditions discussed in this Notice and in the Settlement Agreement.

PART IX: GETTING ADDITIONAL INFORMATION

26. HOW DO I GET MORE INFORMATION?

This Notice summarizes the proposed settlement. More details are contained in the full Settlement Agreement. The full Settlement Agreement is on file with the Clerk of the Court and posted to the website www.NavientClassAction.com. For a more detailed statement of the matters involved in the Settlement and the Lawsuit, you may review the Settlement Agreement, the complaints, and the other papers on file in the Clerk's office at any time during normal business hours, or by visiting the website www.NavientClassAction.com.

PLEASE DO NOT CALL THE COURT OR THE CLERK OF THE COURT.

DATED: August 20, 2021

Clerk of the Court
United States Bankruptcy Court for the
Southern District of Texas