

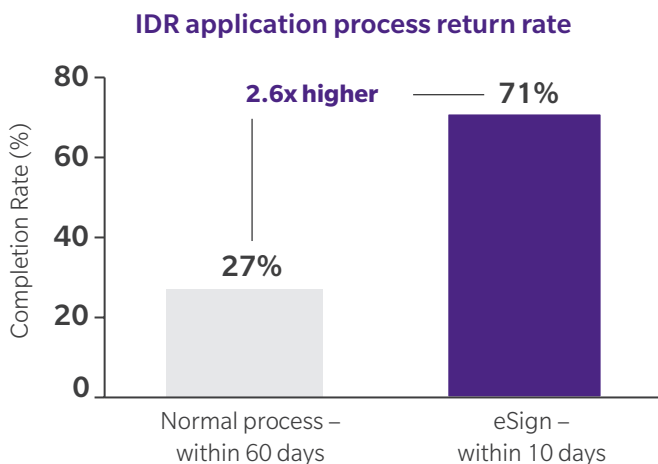
# Navient is simplifying repayment for borrowers



eSIGN IDR PILOT PROGRAM

Income-driven repayment (IDR) plans have experienced substantial enrollment growth in recent years. However, some borrowers, especially those delinquent on their loans, have struggled to navigate the steps necessary to enroll, despite several reminders from their servicer. Navient launched a pilot program focusing on past-due FFELP borrowers to explore whether a simpler process could produce better results. Under the pilot, we made contact with the borrower, gathered salary and family information over the phone, and then pre-populated the IDR application. We then securely transmitted the pre-filled application to the borrower for electronic signature. During the pilot period, Navient was able to **nearly triple** the IDR enrollment rate for delinquent borrowers, and has now expanded the program to include more FFELP borrowers.

The eSign pilot nearly tripled IDR application return rates



**55%** return the application within a single day.

**71%** of applications completed within 10 days.

## eSign simplifies the IDR application process for past-due borrowers

### Top 4 reasons past-due borrowers struggle with the IDR application

1. Application is **10 pages** or a multi-page online application process.
2. Obtaining an FSA ID, a necessary part of the application process, can take as long as one to three days. The process often requires additional reminder phone calls, postponing enrollment further.
3. If filing a joint application, the spouse also has to get an FSA ID, further complicating the process.
4. Borrowers may be put off by the income documentation requirements.

### How eSign streamlines the IDR completion process

- The IDR application and IRS forms are pre-populated for borrowers, requiring only an e-signature to advance the application.
- Borrowers can sign the pre-filled application quickly, using their phone, email or any web browser.
- Borrowers typically sign the application while we are on the phone, leading to less follow-up and reduced steps.
- Married borrowers receive emails from Navient with jointly pre-filled applications.

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