

Washington AG: \$45M Settlement with Student Loan Company

“Washington state Attorney General Bob Ferguson says a major student loan servicer will provide about \$45 million in debt relief and restitution to settle the state’s lawsuit that alleged it deceived loan seekers and engaged in unfair practices. It’s part of a national settlement in which Navient, which was spun off,” reports AP News in their blog.

“In a statement Thursday Ferguson said Navient will extend more than \$35 million in debt relief, erasing the remaining debt of more than 1,400 people in the state who took out certain private student loans between 2002 and 2014. The average loan was about \$25,000 per person. The company will also pay \$2.3 million in restitution,”

Read the article.