

Title: The house of cards is starting to fall ■

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One of the biggest student loan providers, Navient, will cancel \$1.7 billion in private student loans after being accused of lending out millions to borrowers who were “unlikely to be able to repay them”.

Navient gave out private loans to borrowers, meaning these loans were not reviewed or guaranteed by the federal government. The settlement is forcing the company to pay \$145 million to 39 different states.

Once the settlement is done, at least 66,000 borrowers will be completely cleared of their student loans.



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