

Navient Student Loan Trust 2014-2
Monthly Servicing Report

Distribution Date 02/25/2022

Collection Period 01/01/2022 - 01/31/2022

Navient Funding, LLC - *Depositor*

Navient Solutions - *Master Servicer and Administrator*

Deutsche Bank National Trust Company - *Indenture Trustee*

Deutsche Bank Trust Company Americas - *Eligible Lender Trustee*

Navient Funding - *Excess Distribution Certificateholder*

I. Deal Parameters

| A Student Loan Portfolio Characteristics | 08/14/2014 | 12/31/2021 | 01/31/2022 |
|---|--------------------------|--------------------------|--------------------------|
| Principal Balance | \$ 257,208,313.46 | \$ 130,925,962.80 | \$ 129,465,923.43 |
| Interest to be Capitalized Balance | 1,145,436.55 | 412,791.61 | 476,639.48 |
| Pool Balance | \$ 258,353,750.01 | \$ 131,338,754.41 | \$ 129,942,562.91 |
| Specified Reserve Account Balance | 5,924,254.00 | 328,346.89 | 324,856.41 |
| Adjusted Pool ⁽¹⁾ | \$ 264,278,004.01 | \$ 131,667,101.30 | \$ 130,267,419.32 |
| Weighted Average Coupon (WAC) | 5.68% | 5.72% | 5.72% |
| Number of Loans | 10,746 | 5,346 | 5,282 |
| Aggregate Outstanding Principal Balance - Tbill | | \$ 8,556,160.82 | \$ 8,561,535.44 |
| Aggregate Outstanding Principal Balance - LIBOR | | \$ 122,782,593.59 | \$ 121,381,027.47 |
| Pool Factor | | 0.498817545 | 0.493514885 |
| Since Issued Constant Prepayment Rate | | 5.46% | 5.48% |

⁽¹⁾ The Specified Reserve Account balance is included in the Adjusted Pool until the Pool Balance is less than or equal to 40% of the original pool.

| B Debt Securities | Cusip/Isin | 01/25/2022 | 02/25/2022 |
|--------------------------|-------------------|-------------------|-------------------|
| A | 63938GAA7 | \$ 118,742,081.74 | \$ 117,405,385.45 |
| B | 63938GAB5 | \$ 7,000,000.00 | \$ 7,000,000.00 |

| C Account Balances | 01/25/2022 | 02/25/2022 |
|--------------------------------------|-------------------|-------------------|
| Reserve Account Balance | \$ 328,346.89 | \$ 324,856.41 |
| Capitalized Interest Account Balance | \$ - | \$ - |
| Floor Income Rebate Account | \$ 392,752.18 | \$ 592,825.58 |
| Supplemental Loan Purchase Account | \$ - | \$ - |

| D Asset / Liability | 01/25/2022 | 02/25/2022 |
|--|-------------------|-------------------|
| Adjusted Pool Balance + Supplemental Loan Purchase | \$ 131,667,101.30 | \$ 130,267,419.32 |
| Total Notes | \$ 125,742,081.74 | \$ 124,405,385.45 |
| Difference | \$ 5,925,019.56 | \$ 5,862,033.87 |
| Parity Ratio | 1.04712 | 1.04712 |

II. Trust Activity 01/01/2022 through 01/31/2022

| | | |
|----------|---|------------------------|
| A | Student Loan Principal Receipts | |
| | Borrower Principal | 567,800.58 |
| | Guarantor Principal | 180,631.52 |
| | Consolidation Activity Principal | 958,581.10 |
| | Seller Principal Reimbursement | - |
| | Servicer Principal Reimbursement | - |
| | Rejected Claim Repurchased Principal | - |
| | Other Principal Deposits | - |
| | Total Principal Receipts | \$ 1,707,013.20 |
| B | Student Loan Interest Receipts | |
| | Borrower Interest | 237,247.62 |
| | Guarantor Interest | 14,518.09 |
| | Consolidation Activity Interest | 9,655.99 |
| | Special Allowance Payments | 0.00 |
| | Interest Subsidy Payments | 0.00 |
| | Seller Interest Reimbursement | 0.00 |
| | Servicer Interest Reimbursement | 0.00 |
| | Rejected Claim Repurchased Interest | 0.00 |
| | Other Interest Deposits | 3,687.83 |
| | Total Interest Receipts | \$ 265,109.53 |
| C | Reserves in Excess of Requirement | \$ 3,490.48 |
| D | Investment Income | \$ 52.07 |
| E | Funds Borrowed from Next Collection Period | \$ - |
| F | Funds Repaid from Prior Collection Period | \$ - |
| G | Loan Sale or Purchase Proceeds | \$ - |
| H | Initial Deposits to Collection Account | \$ - |
| I | Excess Transferred from Other Accounts | \$ - |
| J | Other Deposits | \$ - |
| K | Funds Released from Capitalized Interest Account | \$ - |
| L | Less: Funds Previously Remitted: | |
| | Servicing Fees to Servicer | \$ - |
| | Consolidation Loan Rebate Fees to Dept. of Education | \$(116,209.53) |
| | Floor Income Rebate Fees to Dept. of Education | \$ - |
| | Funds Allocated to the Floor Income Rebate Account | \$(200,073.40) |
| M | AVAILABLE FUNDS | \$ 1,659,382.35 |
| N | Non-Cash Principal Activity During Collection Period | \$(246,973.83) |
| O | Non-Reimbursable Losses During Collection Period | \$ 3,436.60 |
| P | Aggregate Purchased Amounts by the Depositor, Servicer or Seller | \$ - |
| Q | Aggregate Loan Substitutions | \$ - |

III. 2014-2 Portfolio Characteristics

| | | 01/31/2022 | | | | 12/31/2021 | | | |
|--------------|------------------------|----------------|--------------|-------------------------|----------------|----------------|--------------|-------------------------|----------------|
| | | Wtd Avg Coupon | # Loans | Principal | % of Principal | Wtd Avg Coupon | # Loans | Principal | % of Principal |
| INTERIM: | DEFERMENT | 5.76% | 143 | \$3,895,022.70 | 3.009% | 5.81% | 148 | \$3,966,281.21 | 3.029% |
| REPAYMENT: | CURRENT | 5.60% | 4,289 | \$92,624,040.36 | 71.543% | 5.61% | 4,403 | \$97,835,744.17 | 74.726% |
| | 31-60 DAYS DELINQUENT | 6.00% | 151 | \$5,466,230.50 | 4.222% | 5.80% | 120 | \$3,859,309.75 | 2.948% |
| | 61-90 DAYS DELINQUENT | 5.80% | 72 | \$2,589,142.45 | 2.000% | 5.82% | 55 | \$2,278,540.33 | 1.740% |
| | 91-120 DAYS DELINQUENT | 5.38% | 39 | \$1,611,189.45 | 1.244% | 6.13% | 30 | \$1,506,794.14 | 1.151% |
| | > 120 DAYS DELINQUENT | 6.43% | 110 | \$3,969,536.63 | 3.066% | 6.37% | 117 | \$3,977,996.88 | 3.038% |
| | FORBEARANCE | 6.09% | 446 | \$18,267,286.76 | 14.110% | 6.03% | 453 | \$16,855,974.63 | 12.874% |
| | CLAIMS IN PROCESS | 6.23% | 32 | \$1,043,474.58 | 0.806% | 6.62% | 20 | \$645,321.69 | 0.493% |
| TOTAL | | | 5,282 | \$129,465,923.43 | 100.00% | | 5,346 | \$130,925,962.80 | 100.00% |

* Percentages may not total 100% due to rounding

IV. 2014-2 Portfolio Characteristics (cont'd)

| | 01/31/2022 | 12/31/2021 |
|--|------------------|------------------|
| Pool Balance | \$129,942,562.91 | \$131,338,754.41 |
| Outstanding Borrower Accrued Interest | \$3,949,734.54 | \$3,863,839.67 |
| Borrower Accrued Interest to be Capitalized | \$476,639.48 | \$412,791.61 |
| Borrower Accrued Interest >30 Days Delinquent | \$524,320.41 | \$437,803.52 |
| Total # Loans | 5,282 | 5,346 |
| Total # Borrowers | 2,965 | 3,003 |
| Weighted Average Coupon | 5.72% | 5.72% |
| Weighted Average Remaining Term | 200.79 | 201.32 |
| Non-Reimbursable Losses | \$3,436.60 | \$4,295.37 |
| Cumulative Non-Reimbursable Losses | \$934,026.96 | \$930,590.36 |
| Since Issued Constant Prepayment Rate (CPR) | 5.48% | 5.46% |
| Loan Substitutions | \$- | \$- |
| Cumulative Loan Substitutions | \$- | \$- |
| Rejected Claim Repurchases | \$- | \$- |
| Cumulative Rejected Claim Repurchases | \$110,678.37 | \$110,678.37 |
| Unpaid Primary Servicing Fees | \$- | \$- |
| Unpaid Administration Fees | \$- | \$- |
| Unpaid Carryover Servicing Fees | \$- | \$- |
| Note Principal Shortfall | \$- | \$- |
| Note Interest Shortfall | \$- | \$- |
| Unpaid Interest Carryover | \$- | \$- |
| Non-Cash Principal Activity - Capitalized Interest | \$250,435.37 | \$336,568.41 |
| Borrower Interest Accrued | \$597,143.47 | \$600,561.18 |
| Interest Subsidy Payments Accrued | \$21,497.40 | \$22,552.79 |
| Special Allowance Payments Accrued | \$4,987.34 | \$4,718.46 |

V. 2014-2 Portfolio Statistics by School and Program

| A | LOAN TYPE | Weighted Average Coupon | # LOANS | \$ AMOUNT | % * |
|---|-----------------------------------|----------------------------|--------------|--------------------------|-----------------|
| | - GSL ⁽¹⁾ - Subsidized | 0.00% | 0 | - | 0.000% |
| | - GSL - Unsubsidized | 0.00% | 0 | - | 0.000% |
| | - PLUS ⁽²⁾ Loans | 0.00% | 0 | - | 0.000% |
| | - SLS ⁽³⁾ Loans | 0.00% | 0 | - | 0.000% |
| | - Consolidation Loans | 5.72% | 5,282 | 129,465,923.43 | 100.000% |
| | Total | 5.72% | 5,282 | \$ 129,465,923.43 | 100.000% |
| B | SCHOOL TYPE | Weighted Average Coupon | # LOANS | \$ AMOUNT | % * |
| | - Four Year | 8.43% | 2 | 139,335.30 | 0.108% |
| | - Two Year | 0.00% | 0 | - | 0.000% |
| | - Technical | 0.00% | 0 | - | 0.000% |
| | - Other | 5.72% | 5,280 | 129,326,588.13 | 99.892% |
| | Total | 5.72% | 5,282 | \$ 129,465,923.43 | 100.000% |

*Percentages may not total 100% due to rounding.

⁽¹⁾ Guaranteed Stafford Loan

⁽²⁾ Parent Loans for Undergraduate Students

⁽³⁾ Supplemental Loans to Students. The Unsubsidized Stafford Loan program replaced the SLS program on July 1, 1994.

VI. 2014-2 Waterfall for Distributions

| | Paid | Remaining Funds Balance |
|---|-----------------|----------------------------|
| Total Available Funds | | \$ 1,659,382.35 |
| A Trustee Fees | \$ - | \$ 1,659,382.35 |
| B Primary Servicing Fee | \$ 13,723.71 | \$ 1,645,658.64 |
| C Administration Fee | \$ 6,667.00 | \$ 1,638,991.64 |
| D Class A Noteholders' Interest Distribution Amount | \$ 76,453.44 | \$ 1,562,538.20 |
| E Class B Noteholders' Interest Distribution Amount | \$ 9,690.92 | \$ 1,552,847.28 |
| F Reserve Account Reinstatement | \$ - | \$ 1,552,847.28 |
| G Class A Noteholders' Principal Distribution Amount | \$ 1,336,696.29 | \$ 216,150.99 |
| H Class B Noteholders' Principal Distribution Amount | \$ - | \$ 216,150.99 |
| I Unpaid Expenses of The Trustees | \$ - | \$ 216,150.99 |
| J Carryover Servicing Fee | \$ - | \$ 216,150.99 |
| K Remaining Amounts to the Noteholders after the first auction date | \$ - | \$ 216,150.99 |
| L Excess Distribution Certificateholder | \$ 216,150.99 | \$ - |

Waterfall Triggers

| | |
|---|-------------------|
| A Student Loan Principal Outstanding | \$ 129,465,923.43 |
| B Interest to be Capitalized | \$ 476,639.48 |
| C Capitalized Interest Account Balance | \$ - |
| D Reserve Account Balance (after any reinstatement) | \$ 324,856.41 |
| E Less: Specified Reserve Account Balance | \$(324,856.41) |
| F Total | \$ 129,942,562.91 |
| G Class A Notes Outstanding (after application of available funds) | \$ 117,405,385.45 |
| H Insolvency Event or Event of Default Under Indenture | N |
| I Available Funds Applied to Class A Noteholders' Distribution Amount Before Any Amounts are Applied to the Class B Noteholders' Distribution Amount (G>F or H=Y) | N |

VII. 2014-2 Distributions
Distribution Amounts

| | <u>A</u> | <u>B</u> |
|--|-------------------------|-------------------------|
| Cusip/Isin | 63938GAA7 | 63938GAB5 |
| Beginning Balance | \$ 118,742,081.74 | \$ 7,000,000.00 |
| Index | LIBOR | LIBOR |
| Spread/Fixed Rate | 0.64% | 1.50% |
| Record Date (Days Prior to Distribution) | 1 NEW YORK BUSINESS DAY | 1 NEW YORK BUSINESS DAY |
| Accrual Period Begin | 1/25/2022 | 1/25/2022 |
| Accrual Period End | 2/25/2022 | 2/25/2022 |
| Daycount Fraction | 0.08611111 | 0.08611111 |
| Interest Rate* | 0.74771% | 1.60771% |
| Accrued Interest Factor | 0.000643861 | 0.001384417 |
| Current Interest Due | \$ 76,453.44 | \$ 9,690.92 |
| Interest Shortfall from Prior Period Plus Accrued Interest | \$ - | \$ - |
| Total Interest Due | \$ 76,453.44 | \$ 9,690.92 |
| Interest Paid | \$ 76,453.44 | \$ 9,690.92 |
| Interest Shortfall | \$ - | \$ - |
| Principal Paid | \$ 1,336,696.29 | \$ - |
| Ending Principal Balance | \$ 117,405,385.45 | \$ 7,000,000.00 |
| Paydown Factor | 0.005221470 | 0.000000000 |
| Ending Balance Factor | 0.458614787 | 1.000000000 |

* Pay rates for Current Distribution. For the interest rates applicable to the next distribution date, please see <https://images.navient.com/investors/data/abrate.txt>.

VIII. 2014-2 Reconciliations

| | | |
|----------|--|------------------------|
| A | Principal Distribution Reconciliation | |
| | Notes Outstanding Principal Balance | \$ 125,742,081.74 |
| | Adjusted Pool Balance | \$ 130,267,419.32 |
| | Overcollateralization Amount | \$ 5,862,033.87 |
| | Principal Distribution Amount | \$ 1,336,696.29 |
| | Principal Distribution Amount Paid | \$ 1,336,696.29 |
| B | Reserve Account Reconciliation | |
| | Beginning Period Balance | \$ 328,346.89 |
| | Reserve Funds Utilized | 0.00 |
| | Reserve Funds Reinstated | 0.00 |
| | Balance Available | <u>\$ 328,346.89</u> |
| | Required Reserve Acct Balance | \$ 324,856.41 |
| | Release to Collection Account | \$ 3,490.48 |
| | Ending Reserve Account Balance | \$ 324,856.41 |
| C | Floor Income Rebate Account | |
| | Beginning Period Balance | \$ 392,752.18 |
| | Deposits for the Period | \$ 200,073.40 |
| | Release to Collection Account | \$ - |
| | Ending Balance | \$ 592,825.58 |
| D | Supplemental Purchase Account | |
| | Beginning Period Balance | \$ - |
| | Supplemental Loan Purchases | \$ - |
| | Transfers to Collection Account | \$ - |
| | Ending Balance | \$ - |