

**Navient Student Loan Trust 2014-3**  
**Monthly Servicing Report**

**Distribution Date 08/25/2022**

**Collection Period 07/01/2022 - 07/31/2022**

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               | 06/30/2022               | 07/31/2022               |
|---|---|--------------------------|--------------------------|--------------------------|
|   | Principal Balance                               | \$ 257,379,779.65        | \$ 131,558,091.07        | \$ 129,474,567.59        |
|   | Interest to be Capitalized Balance              | 1,434,913.67             | 624,532.15               | 637,237.45               |
|   | Pool Balance                                    | \$ 258,814,693.32        | \$ 132,182,623.22        | \$ 130,111,805.04        |
|   | Specified Reserve Account Balance               | 5,924,377.00             | 330,456.56               | 325,279.51               |
|   | <b>Adjusted Pool <sup>(1)</sup></b>             | <b>\$ 264,739,070.32</b> | <b>\$ 132,513,079.78</b> | <b>\$ 130,437,084.55</b> |
|   | Weighted Average Coupon (WAC)                   | 5.51%                    | 5.71%                    | 5.71%                    |
|   | Number of Loans                                 | 11,328                   | 5,455                    | 5,370                    |
|   | Aggregate Outstanding Principal Balance - Tbill |                          | \$ 8,230,037.93          | \$ 8,022,962.43          |
|   | Aggregate Outstanding Principal Balance - LIBOR |                          | \$ 123,952,585.29        | \$ 122,088,842.61        |
|   | Pool Factor                                     |                          | 0.502012124              | 0.494147431              |
|   | Since Issued Constant Prepayment Rate           |                          | 4.43%                    | 4.51%                    |

<sup>(1)</sup> 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 | 07/25/2022        | 08/25/2022        |
|---|-----------------|------------|-------------------|-------------------|
|   | A               | 63938JAA1  | \$ 119,549,991.19 | \$ 117,567,415.75 |
|   | B               | 63938JAB9  | \$ 7,000,000.00   | \$ 7,000,000.00   |

| C | Account Balances                     | 07/25/2022    | 08/25/2022    |
|---|--------------------------------------|---------------|---------------|
|   | Reserve Account Balance              | \$ 330,456.56 | \$ 325,279.51 |
|   | Capitalized Interest Account Balance | \$ -          | \$ -          |
|   | Floor Income Rebate Account          | \$ 277,527.69 | \$ 368,035.34 |
|   | Supplemental Loan Purchase Account   | \$ -          | \$ -          |

| D | Asset / Liability                                  | 07/25/2022        | 08/25/2022        |
|---|--|-------------------|-------------------|
|   | Adjusted Pool Balance + Supplemental Loan Purchase | \$ 132,513,079.78 | \$ 130,437,084.55 |
|   | Total Notes  | \$ 126,549,991.19 | \$ 124,567,415.75 |
|   | Difference   | \$ 5,963,088.59   | \$ 5,869,668.80   |
|   | Parity Ratio                                       | 1.04712           | 1.04712           |

**II. Trust Activity 07/01/2022 through 07/31/2022**

|          |   |                        |
|----------|---|------------------------|
| <b>A</b> | <b>Student Loan Principal Receipts</b>                                  |                        |
|          | Borrower Principal  | 747,064.76             |
|          | Guarantor Principal   | 241,857.62             |
|          | Consolidation Activity Principal  | 1,248,672.44           |
|          | Seller Principal Reimbursement  | 401.26                 |
|          | Servicer Principal Reimbursement  | -                      |
|          | Rejected Claim Repurchased Principal                                    | -                      |
|          | Other Principal Deposits  | -                      |
|          | <b>Total Principal Receipts</b>   | <b>\$ 2,237,996.08</b> |
| <b>B</b> | <b>Student Loan Interest Receipts</b>                                   |                        |
|          | Borrower Interest   | 209,703.46             |
|          | Guarantor Interest  | 16,908.86              |
|          | Consolidation Activity Interest   | 74,953.77              |
|          | Special Allowance Payments  | 0.00                   |
|          | Interest Subsidy Payments   | 0.00                   |
|          | Seller Interest Reimbursement   | 0.31                   |
|          | Servicer Interest Reimbursement   | 32.17                  |
|          | Rejected Claim Repurchased Interest                                     | 0.00                   |
|          | Other Interest Deposits   | 3,622.85               |
|          | <b>Total Interest Receipts</b>  | <b>\$ 305,221.42</b>   |
| <b>C</b> | <b>Reserves in Excess of Requirement</b>                                | <b>\$ 5,177.05</b>     |
| <b>D</b> | <b>Investment Income</b>  | <b>\$ 3,940.51</b>     |
| <b>E</b> | <b>Funds Borrowed from Next Collection Period</b>                       | <b>\$ -</b>            |
| <b>F</b> | <b>Funds Repaid from Prior Collection Period</b>                        | <b>\$ -</b>            |
| <b>G</b> | <b>Loan Sale or Purchase Proceeds</b>                                   | <b>\$ -</b>            |
| <b>H</b> | <b>Initial Deposits to Collection Account</b>                           | <b>\$ -</b>            |
| <b>I</b> | <b>Excess Transferred from Other Accounts</b>                           | <b>\$ -</b>            |
| <b>J</b> | <b>Other Deposits</b>   | <b>\$ -</b>            |
| <b>K</b> | <b>Funds Released from Capitalized Interest Account</b>                 | <b>\$ -</b>            |
| <b>L</b> | <b>Less: Funds Previously Remitted:</b>                                 |                        |
|          | Servicing Fees to Servicer  | \$ -                   |
|          | Consolidation Loan Rebate Fees to Dept. of Education                    | \$(116,619.05)         |
|          | Floor Income Rebate Fees to Dept. of Education                          | \$ -                   |
|          | Funds Allocated to the Floor Income Rebate Account                      | \$(90,507.65)          |
| <b>M</b> | <b>AVAILABLE FUNDS</b>  | <b>\$ 2,345,208.36</b> |
| <b>N</b> | <b>Non-Cash Principal Activity During Collection Period</b>             | <b>\$(154,472.60)</b>  |
| <b>O</b> | <b>Non-Reimbursable Losses During Collection Period</b>                 | <b>\$ 4,262.09</b>     |
| <b>P</b> | <b>Aggregate Purchased Amounts by the Depositor, Servicer or Seller</b> | <b>\$ -</b>            |
| <b>Q</b> | <b>Aggregate Loan Substitutions</b>                                     | <b>\$ -</b>            |



III. 2014-3 Portfolio Characteristics

|              |                        | 07/31/2022        |              |                         |                | 06/30/2022        |              |                         |                |
|--------------|------------------------|-------------------|--------------|-------------------------|----------------|-------------------|--------------|-------------------------|----------------|
|              |                        | Wtd Avg<br>Coupon | # Loans      | Principal               | % of Principal | Wtd Avg<br>Coupon | # Loans      | Principal               | % of Principal |
| INTERIM:     | DEFERMENT              | 5.80%             | 199          | \$5,386,431.94          | 4.160%         | 5.84%             | 200          | \$5,612,897.06          | 4.266%         |
| REPAYMENT:   | CURRENT                | 5.45%             | 4,192        | \$86,217,101.67         | 66.590%        | 5.52%             | 4,304        | \$90,150,554.94         | 68.525%        |
|              | 31-60 DAYS DELINQUENT  | 6.56%             | 175          | \$6,647,390.70          | 5.134%         | 6.19%             | 169          | \$6,347,572.99          | 4.825%         |
|              | 61-90 DAYS DELINQUENT  | 6.22%             | 116          | \$4,832,529.42          | 3.732%         | 6.85%             | 105          | \$4,896,201.51          | 3.722%         |
|              | 91-120 DAYS DELINQUENT | 7.35%             | 70           | \$3,483,899.19          | 2.691%         | 6.11%             | 47           | \$1,917,401.04          | 1.457%         |
|              | > 120 DAYS DELINQUENT  | 6.13%             | 150          | \$4,928,055.34          | 3.806%         | 6.20%             | 145          | \$4,326,505.76          | 3.289%         |
|              | FORBEARANCE            | 6.06%             | 439          | \$17,093,155.09         | 13.202%        | 6.03%             | 461          | \$17,662,454.76         | 13.426%        |
|              | CLAIMS IN PROCESS      | 5.88%             | 29           | \$886,004.24            | 0.684%         | 5.29%             | 24           | \$644,503.01            | 0.490%         |
| <b>TOTAL</b> |                        |                   | <b>5,370</b> | <b>\$129,474,567.59</b> | <b>100.00%</b> |                   | <b>5,455</b> | <b>\$131,558,091.07</b> | <b>100.00%</b> |

\* Percentages may not total 100% due to rounding

IV. 2014-3 Portfolio Characteristics (cont'd)

|  | 07/31/2022       | 06/30/2022       |
|--|------------------|------------------|
| Pool Balance                                       | \$130,111,805.04 | \$132,182,623.22 |
| Outstanding Borrower Accrued Interest              | \$4,194,188.57   | \$4,053,960.99   |
| Borrower Accrued Interest to be Capitalized        | \$637,237.45     | \$624,532.15     |
| Borrower Accrued Interest >30 Days Delinquent      | \$839,626.14     | \$642,451.90     |
| Total # Loans                                      | 5,370            | 5,455            |
| Total # Borrowers                                  | 2,995            | 3,043            |
| Weighted Average Coupon                            | 5.71%            | 5.71%            |
| Weighted Average Remaining Term                    | 203.13           | 202.86           |
| Non-Reimbursable Losses                            | \$4,262.09       | \$6,228.45       |
| Cumulative Non-Reimbursable Losses                 | \$801,820.88     | \$797,558.79     |
| Since Issued Constant Prepayment Rate (CPR)        | 4.51%            | 4.43%            |
| Loan Substitutions                                 | \$-              | \$-              |
| Cumulative Loan Substitutions                      | \$-              | \$-              |
| Rejected Claim Repurchases                         | \$-              | \$-              |
| Cumulative Rejected Claim Repurchases              | \$403,730.37     | \$403,730.37     |
| 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 | \$158,613.30     | \$420,200.76     |
| Borrower Interest Accrued                          | \$599,765.21     | \$586,683.48     |
| Interest Subsidy Payments Accrued                  | \$17,706.02      | \$18,006.89      |
| Special Allowance Payments Accrued                 | \$46,117.12      | \$21,778.01      |

V. 2014-3 Portfolio Statistics by School and Program

| A | LOAN TYPE                         | Weighted<br>Average Coupon | # LOANS      | \$ AMOUNT                | % *             |
|---|-----------------------------------|----------------------------|--------------|--------------------------|-----------------|
|   | - GSL <sup>(1)</sup> - Subsidized | 0.00%                      | 0            | -                        | 0.000%          |
|   | - GSL - Unsubsidized              | 0.00%                      | 0            | -                        | 0.000%          |
|   | - PLUS <sup>(2)</sup> Loans       | 0.00%                      | 0            | -                        | 0.000%          |
|   | - SLS <sup>(3)</sup> Loans        | 0.00%                      | 0            | -                        | 0.000%          |
|   | - Consolidation Loans             | 5.71%                      | 5,370        | 129,474,567.59           | 100.000%        |
|   | <b>Total</b>                      | <b>5.71%</b>               | <b>5,370</b> | <b>\$ 129,474,567.59</b> | <b>100.000%</b> |
| B | SCHOOL TYPE                       | Weighted<br>Average Coupon | # LOANS      | \$ AMOUNT                | % *             |
|   | - Four Year                       | 0.00%                      | 0            | -                        | 0.000%          |
|   | - Two Year                        | 0.00%                      | 0            | -                        | 0.000%          |
|   | - Technical                       | 0.00%                      | 0            | -                        | 0.000%          |
|   | - Other                           | 5.71%                      | 5,370        | 129,474,567.59           | 100.000%        |
|   | <b>Total</b>                      | <b>5.71%</b>               | <b>5,370</b> | <b>\$ 129,474,567.59</b> | <b>100.000%</b> |

\*Percentages may not total 100% due to rounding.

<sup>(1)</sup> Guaranteed Stafford Loan

<sup>(2)</sup> Parent Loans for Undergraduate Students

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

VI. 2014-3 Waterfall for Distributions

|   | Paid            | Remaining<br>Funds Balance |
|---|-----------------|----------------------------|
| <b>Total Available Funds</b>  |                 | <b>\$ 2,345,208.36</b>     |
| A Trustee Fees  | \$ -            | \$ 2,345,208.36            |
| B Primary Servicing Fee   | \$ 13,906.51    | \$ 2,331,301.85            |
| C Administration Fee  | \$ 6,667.00     | \$ 2,324,634.85            |
| D Class A Noteholders' Interest Distribution Amount                 | \$ 296,381.03   | \$ 2,028,253.82            |
| E Class B Noteholders' Interest Distribution Amount                 | \$ 22,658.42    | \$ 2,005,595.40            |
| F Reserve Account Reinstatement                                     | \$ -            | \$ 2,005,595.40            |
| G Class A Noteholders' Principal Distribution Amount                | \$ 1,982,575.44 | \$ 23,019.96               |
| H Class B Noteholders' Principal Distribution Amount                | \$ -            | \$ 23,019.96               |
| I Unpaid Expenses of The Trustees                                   | \$ -            | \$ 23,019.96               |
| J Carryover Servicing Fee   | \$ -            | \$ 23,019.96               |
| K Remaining Amounts to the Noteholders after the first auction date | \$ -            | \$ 23,019.96               |
| L Excess Distribution Certificateholder                             | \$ 23,019.96    | \$ -                       |

**Waterfall Triggers**

|   |                   |
|---|-------------------|
| A Student Loan Principal Outstanding  | \$ 129,474,567.59 |
| B Interest to be Capitalized  | \$ 637,237.45     |
| C Capitalized Interest Account Balance  | \$ -              |
| D Reserve Account Balance (after any reinstatement)   | \$ 325,279.51     |
| E Less: Specified Reserve Account Balance   | \$(325,279.51)    |
| F Total   | \$ 130,111,805.04 |
| G Class A Notes Outstanding (after application of available funds)  | \$ 117,567,415.75 |
| 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. 2014-3 Distributions**

**Distribution Amounts**

|  | <u>A</u>                | <u>B</u>                |
|--|-------------------------|-------------------------|
| Cusip/Isin   | 63938JAA1               | 63938JAB9               |
| Beginning Balance  | \$ 119,549,991.19       | \$ 7,000,000.00         |
| Index  | LIBOR                   | LIBOR                   |
| Spread/Fixed Rate  | 0.62%                   | 1.50%                   |
| Record Date (Days Prior to Distribution)                   | 1 NEW YORK BUSINESS DAY | 1 NEW YORK BUSINESS DAY |
| Accrual Period Begin                                       | 7/25/2022               | 7/25/2022               |
| Accrual Period End   | 8/25/2022               | 8/25/2022               |
| Daycount Fraction  | 0.08611111              | 0.08611111              |
| Interest Rate*   | 2.87900%                | 3.75900%                |
| Accrued Interest Factor                                    | 0.002479139             | 0.003236917             |
| Current Interest Due                                       | \$ 296,381.03           | \$ 22,658.42            |
| Interest Shortfall from Prior Period Plus Accrued Interest | \$ -                    | \$ -                    |
| Total Interest Due   | \$ 296,381.03           | \$ 22,658.42            |
| Interest Paid  | \$ 296,381.03           | \$ 22,658.42            |
| Interest Shortfall   | \$ -                    | \$ -                    |
| Principal Paid   | \$ 1,982,575.44         | \$ -                    |
| Ending Principal Balance                                   | \$ 117,567,415.75       | \$ 7,000,000.00         |
| Paydown Factor   | 0.007744435             | 0.000000000             |
| Ending Balance Factor                                      | 0.459247718             | 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. 2014-3 Reconciliations**

|          |  |                        |
|----------|--|------------------------|
| <b>A</b> | <b>Principal Distribution Reconciliation</b> |                        |
|          | Notes Outstanding Principal Balance          | \$ 126,549,991.19      |
|          | Adjusted Pool Balance                        | \$ 130,437,084.55      |
|          | Overcollateralization Amount                 | \$ 5,869,668.80        |
|          | Principal Distribution Amount                | \$ 1,982,575.44        |
|          | <b>Principal Distribution Amount Paid</b>    | <b>\$ 1,982,575.44</b> |
| <b>B</b> | <b>Reserve Account Reconciliation</b>        |                        |
|          | Beginning Period Balance                     | \$ 330,456.56          |
|          | Reserve Funds Utilized                       | 0.00                   |
|          | Reserve Funds Reinstated                     | 0.00                   |
|          | Balance Available                            | \$ 330,456.56          |
|          | Required Reserve Acct Balance                | \$ 325,279.51          |
|          | Release to Collection Account                | \$ 5,177.05            |
|          | Ending Reserve Account Balance               | \$ 325,279.51          |
| <b>C</b> | <b>Floor Income Rebate Account</b>           |                        |
|          | Beginning Period Balance                     | \$ 277,527.69          |
|          | Deposits for the Period                      | \$ 90,507.65           |
|          | Release to Collection Account                | \$ -                   |
|          | Ending Balance                               | \$ 368,035.34          |
| <b>D</b> | <b>Supplemental Purchase Account</b>         |                        |
|          | Beginning Period Balance                     | \$ -                   |
|          | Supplemental Loan Purchases                  | \$ -                   |
|          | Transfers to Collection Account              | \$ -                   |
|          | Ending Balance                               | \$ -                   |