

**Navient Private Education Student Loan Trust    2014-CT**  
**Monthly Servicing Report**

**Distribution Date 02/15/2022**

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

Navient Credit Funding, LLC - *Depositor*

Navient Solutions - *Servicer and Administrator*

Deutsche Bank National Trust Company - *Indenture Trustee*

Deutsche Bank Trust Company Americas - *Trustee*

Navient Credit Funding - *Excess Distribution Certificateholder*

**I. Deal Parameters**

A	Student Loan Portfolio Characteristics			
		07/24/2014	12/31/2021	01/31/2022
	Principal Balance	\$ 535,968,976.15	\$ 63,668,056.54	\$ 61,422,759.64
	Interest to be Capitalized Balance	66,395.80	890,918.77	24,879.10
	Pool Balance	\$ 536,035,371.95	\$ 64,558,975.31	\$ 61,447,638.74
	Weighted Average Coupon (WAC)	7.25%	7.55%	7.56%
	Weighted Average Remaining Term	102.51	56.38	55.73
	Number of Loans	78,652	15,099	14,767
	Number of Borrowers	76,765	14,555	14,238
	Pool Factor		0.120437901	0.114633552
	Since Issued Constant Prepayment Rate		5.73%	5.70%
B	Debt Securities		Cusip/Isin	
			01/18/2022	02/15/2022
	B	63938HAB3	\$7,062,880.05	\$4,518,073.21
C	Account Balances		01/18/2022	02/15/2022
	Reserve Account Balance		\$ 1,392,577.00	\$ 1,392,577.00
D	Asset / Liability		01/18/2022	02/15/2022
	Overcollateralization Percentage		89.06%	92.65%
	Specified Overcollateralization Amount		\$55,703,081.00	\$55,703,081.00
	Actual Overcollateralization Amount		\$57,496,095.26	\$56,929,565.53

II. 2014-CT Trust Activity 01/01/2022 through 01/31/2022

<b>A</b>	<b>Student Loan Principal Receipts</b>	
	Borrower Principal	2,150,396.92
	Consolidation Activity Principal	0.00
	Seller Principal Reimbursement	0.00
	Servicer Principal Reimbursement	0.00
	Delinquent Principal Purchases by Servicer	0.00
	Other Principal Deposits	0.00
	<b>Total Principal Receipts</b>	<b>\$ 2,150,396.92</b>
<b>B</b>	<b>Student Loan Interest Receipts</b>	
	Borrower Interest	372,515.64
	Consolidation Activity Interest	0.00
	Seller Interest Reimbursement	0.00
	Servicer Interest Reimbursement	0.00
	Delinquent Interest Purchases by Servicer	0.00
	Other Interest Deposits	0.00
	<b>Total Interest Receipts</b>	<b>\$ 372,515.64</b>
<b>C</b>	<b>Recoveries on Realized Losses</b>	<b>\$ 88,771.75</b>
<b>D</b>	<b>Investment Income</b>	<b>\$ 79.57</b>
<b>E</b>	<b>Funds Borrowed from Next Collection Period</b>	<b>\$ 0.00</b>
<b>F</b>	<b>Funds Repaid from Prior Collection Period</b>	<b>\$ 0.00</b>
<b>G</b>	<b>Loan Sale or Purchase Proceeds</b>	<b>\$ 0.00</b>
<b>H</b>	<b>Initial Deposits to Collection Account</b>	<b>\$ 0.00</b>
<b>I</b>	<b>Excess Transferred from Other Accounts</b>	<b>\$ 0.00</b>
<b>J</b>	<b>Borrower Benefit Reimbursements</b>	<b>\$ 0.00</b>
<b>K</b>	<b>Gross Swap Receipt</b>	<b>\$ 214.05</b>
<b>L</b>	<b>Other Deposits</b>	<b>\$ -</b>
<b>M</b>	<b>Other Fees Collected</b>	<b>\$ 0.00</b>
<b>N</b>	<b>AVAILABLE FUNDS</b>	<b>\$ 2,611,977.93</b>
<b>O</b>	Non-Cash Principal Activity During Collection Period	\$(94,899.98)
<b>P</b>	Aggregate Purchased Amounts by the Depositor, Servicer or Seller	\$ 0.00
<b>Q</b>	Aggregate Loan Substitutions	\$ 0.00

### III. 2014-CT Portfolio Characteristics

		01/31/2022				12/31/2021			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
REPAYMENT:	CURRENT	7.51%	14,267	\$58,305,192.25	94.924%	7.50%	14,162	\$57,674,555.55	90.586%
	31-60 DAYS DELINQUENT	8.55%	176	\$1,023,196.97	1.666%	7.90%	165	\$1,013,316.91	1.592%
	61-90 DAYS DELINQUENT	8.20%	84	\$545,241.35	0.888%	8.39%	79	\$448,792.74	0.705%
	91-120 DAYS DELINQUENT	7.63%	45	\$212,312.51	0.346%	7.67%	48	\$286,187.21	0.449%
	121-150 DAYS DELINQUENT	7.95%	44	\$333,056.74	0.542%	8.75%	30	\$205,212.71	0.322%
	151-180 DAYS DELINQUENT	9.21%	35	\$267,903.00	0.436%	8.69%	43	\$315,814.48	0.496%
	> 180 DAYS DELINQUENT	7.73%	40	\$198,979.48	0.324%	8.45%	37	\$179,641.07	0.282%
	FORBEARANCE	8.54%	76	\$536,877.34	0.874%	7.86%	535	\$3,544,535.87	5.567%
<b>TOTAL</b>			<b>14,767</b>	<b>\$61,422,759.64</b>	<b>100.00%</b>		<b>15,099</b>	<b>\$63,668,056.54</b>	<b>100.00%</b>

\* Percentages may not total 100% due to rounding

### III. 2014-CT Portfolio Characteristics (cont'd)

	<u>1/31/2022</u>	<u>12/31/2021</u>
Pool Balance	\$61,447,638.74	\$64,558,975.31
Total # Loans	14,767	15,099
Total # Borrowers	14,238	14,555
Weighted Average Coupon	7.56%	7.55%
Weighted Average Remaining Term	55.73	56.38
Percent of Pool - Cosigned	74%	74%
Percent of Pool - Non Cosigned	26%	26%
Borrower Interest Accrued for Period	\$400,336.57	\$413,690.83
Outstanding Borrower Interest Accrued	\$1,474,214.65	\$1,494,541.00
Gross Principal Realized Loss - Periodic	\$127,006.06	\$154,896.12
Gross Principal Realized Loss - Cumulative	\$42,279,009.01	\$42,152,002.95
Delinquent Principal Purchased by Servicer - Periodic	\$0.00	\$0.00
Delinquent Principal Purchased by Servicer - Cumulative	\$0.00	\$0.00
Recoveries on Realized Losses - Periodic	\$88,771.75	\$86,238.97
Recoveries on Realized Losses - Cumulative	\$10,601,377.40	\$10,512,605.65
Net Losses - Periodic	\$38,234.31	\$68,657.15
Net Losses - Cumulative	\$31,677,631.61	\$31,639,397.30
Cumulative Gross Defaults	\$42,279,009.01	\$42,152,002.95
Change in Gross Defaults	\$127,006.06	\$154,896.12
Non-Cash Principal Activity - Capitalized Interest	\$31,347.38	\$22,907.10
Since Issued Constant Prepayment Rate (CPR)	5.70%	5.73%
Loan Substitutions	\$0.00	\$0.00
Cumulative Loan Substitutions	\$0.00	\$0.00
Unpaid Primary Servicing Fees	\$0.00	\$0.00
Unpaid Administration Fees	\$0.00	\$0.00
Unpaid Carryover Servicing Fees	\$0.00	\$0.00
Note Interest Shortfall	\$0.00	\$0.00
Outstanding Balance of the RC Certificate	\$0.00	\$0.00

#### IV. 2014-CT Portfolio Statistics by Loan Program

	Weighted Average Coupon	# LOANS	\$ AMOUNT	% *
- Undergraduate and Graduate Loans	0.00%	0.00	\$ 0.00	0.000%
- Career Training	7.56%	14,767	\$ 61,422,759.64	100.000%
- Law Loans	0.00%	0.00	\$ 0.00	0.000%
- Med Loans	0.00%	0.00	\$ 0.00	0.000%
- MBA Loans	0.00%	0.00	\$ 0.00	0.000%
- Direct to Consumer	0.00%	0.00	\$ 0.00	0.000%
- Private Credit Consolidation	0.00%	0.00	\$ 0.00	0.000%
- Smart Option Loans	0.00%	0.00	\$ 0.00	0.000%
- Other Loan Programs	0.00%	0.00	\$ 0.00	0.000%
<b>Total</b>	<b>7.56%</b>	<b>14,767</b>	<b>\$ 61,422,759.64</b>	<b>100.000%</b>
Prime Indexed Loans -- Monthly Reset Adjustable			\$0.00	
Prime Indexed Loans -- Monthly Reset Non-Adjustable			\$45,012,831.69	
Prime Indexed Loans -- Quarterly Reset Adjustable			\$0.00	
Prime Indexed Loans -- Quarterly Reset Non-Adjustable			\$3,076.53	
Prime Indexed Loans -- Annual Reset			\$369,698.01	
T-Bill Indexed Loans			\$0.00	
Fixed Rate Loans			\$18,843.77	
LIBOR Indexed Loans			\$16,043,188.74	

\* Note: Percentages may not total 100% due to rounding

V. 2014-CT Reserve Account and Principal Distribution Calculations		
<b>A. Reserve Account</b>		
Specified Reserve Account Balance		\$ 1,392,577.00
Actual Reserve Account Balance		\$ 1,392,577.00
<b>B. Principal Distribution Amount</b>		
Class A Notes Outstanding		\$ 0.00
Pool Balance		\$ 61,447,638.74
<b>First Priority Principal Distribution Amount</b>		\$ 0.00
Notes Outstanding		\$ 7,062,880.05
First Priority Principal Distribution Amount		\$ 0.00
Pool Balance		\$ 61,447,638.74
Specified Overcollateralization Amount		\$ 55,703,081.00
<b>Regular Principal Distribution Amount</b>		\$ 1,318,322.31
<b>C. Redemption Option Exercise Account</b>		\$ 0.00

**VI. 2014-CT Waterfall for Distributions**

	<u>Paid</u>	<u>Funds Balance</u>
<b>Total Available Funds</b>		\$ 2,611,977.93
A Trustee Fees	\$ 0.00	\$ 2,611,977.93
B Primary Servicing Fees-Current Month plus any Unpaid	\$ 49,757.08	\$ 2,562,220.85
C Administration Fee plus any Unpaid	\$ 6,667.00	\$ 2,555,553.85
D Gross Swap Payment Due	\$ 549.76	\$ 2,555,004.09
E i. Class A Noteholders Interest Distribution Amount	\$ 0.00	\$ 2,555,004.09
ii. Swap Termination Fees	\$ 0.00	\$ 2,555,004.09
F First Priority Principal Payment	\$ 0.00	\$ 2,555,004.09
G Class B Noteholders Interest Distribution Amount	\$ 10,197.25	\$ 2,544,806.84
H Reinstatement Reserve Account	\$ 0.00	\$ 2,544,806.84
I Regular Principal Distribution	\$ 1,318,322.31	\$ 1,226,484.53
J Carryover Servicing Fees	\$ 0.00	\$ 1,226,484.53
K Additional Swap Termination Payments	\$ 0.00	\$ 1,226,484.53
L Additional Principal Distribution Amount	\$ 1,226,484.53	\$ 0.00
M Unpaid Expenses of Trustee	\$ 0.00	\$ 0.00
N Remaining Amounts to the RC Certificateholder *	\$ 0.00	\$ 0.00
O To the Lender under the Loan Agreement in repayment of the unpaid principal amount of the Loan	\$ 0.00	\$ 0.00
P Remaining Funds to the Excess Distribution Certificateholder	\$ 0.00	\$ 0.00

\* The Administrator on behalf of the Trust confirms that for the Collection Period, the RC Certificate was held by either the Depositor or an Affiliate of the Depositor



**VII. 2014-CT Distributions****Distribution Amounts**

	<b>B</b>
Cusip/Isin	63938HAB3
Beginning Balance	\$ 7,062,880.05
Index	LIBOR
Spread/Fixed Rate	1.75%
Record Date (Days Prior to Distribution)	1 NEW YORK BUSINESS DAY
Accrual Period Begin	1/18/2022
Accrual Period End	2/15/2022
Daycount Fraction	0.07777778
Interest Rate*	1.85629%
Accrued Interest Factor	0.001443781
Current Interest Due	\$ 10,197.25
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -
Total Interest Due	\$ 10,197.25
Interest Paid	\$ 10,197.25
Interest Shortfall	\$ -
Principal Paid	\$2,544,806.84
Ending Principal Balance	\$ 4,518,073.21
Paydown Factor	0.036881259
Ending Balance Factor	0.065479322

\* 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>.

**SLM Student Loan Trust Pays:**

	<b>JP MORGAN CHASE BANK</b>
i. Notional Swap Amount (USD)	\$2,589,209.76
ii. Pay Rate (PRIME)	0.250%
iii. Gross Swap Interest Payment Due Counterparty (USD)	\$549.76
iv. Days in Period 1/15/2022-2/15/2022	31.00

**Counterparty Pays:**

	<b>JP MORGAN CHASE BANK</b>
i. Notional Swap Amount (USD)	\$2,589,209.76
ii. Pay Rate (LIBOR)	0.106%
iii. Gross Swap Interest Payment Due Trust (USD)	\$214.05
iv. Days in Period 1/18/2022-2/15/2022	28.00

Overcollateralization Event\* Y

The new notional amount for the next accrual period is \$ 1,654,833.88

\* The Overcollateralization Event is the first distribution date after the August 2017 distribution date when the Overcollateralization Percentage is at least equal to 40.0%. After an Overcollateralization Event, the notional amount is 50% of the Prime Equivalent Note Balance. See "Floor Agreement" in the Offering Memorandum for more information.