

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

Distribution Date 04/15/2022

Collection Period 03/01/2022 - 03/31/2022

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 | 02/28/2022 | 03/31/2022 |
|---|--|--------------------------|-------------------------|-------------------------|
| Principal Balance | | \$ 535,968,976.15 | \$ 59,235,197.69 | \$ 56,886,723.99 |
| Interest to be Capitalized Balance | | 66,395.80 | 915,972.55 | 930,142.65 |
| Pool Balance | | <u>\$ 536,035,371.95</u> | <u>\$ 60,151,170.24</u> | <u>\$ 57,816,866.64</u> |
| Weighted Average Coupon (WAC) | | 7.25% | 7.63% | 7.68% |
| Weighted Average Remaining Term | | 102.51 | 56.05 | 55.83 |
| Number of Loans | | 78,652 | 14,427 | 14,044 |
| Number of Borrowers | | 76,765 | 13,913 | 13,543 |
| Pool Factor | | | 0.112214927 | 0.107860171 |
| Since Issued Constant Prepayment Rate | | | 5.30% | 5.09% |

| B Debt Securities | | Cusip/Isin | 03/15/2022 | 04/15/2022 |
|--------------------------|--|-------------------|-------------------|-------------------|
| B | | 63938HAB3 | \$2,145,649.89 | \$0.00 |

| C Account Balances | | 03/15/2022 | 04/15/2022 |
|---------------------------|--|-------------------|-------------------|
| Reserve Account Balance | | \$ 1,392,577.00 | \$ 0.00 |

| D Asset / Liability | | 03/15/2022 | 04/15/2022 |
|--|--|-------------------|-------------------|
| Overcollateralization Percentage | | 96.43% | 100.00% |
| Specified Overcollateralization Amount | | \$55,703,081.00 | \$55,703,081.00 |
| Actual Overcollateralization Amount | | \$58,005,520.35 | \$57,816,866.64 |

| | | |
|----------|--|-------------------------|
| A | Student Loan Principal Receipts | |
| | Borrower Principal | 2,195,443.42 |
| | Consolidation Activity Principal | 67,873.43 |
| | Seller Principal Reimbursement | 0.00 |
| | Servicer Principal Reimbursement | 0.00 |
| | Delinquent Principal Purchases by Servicer | 0.00 |
| | Other Principal Deposits | 0.00 |
| | Total Principal Receipts | \$ 2,263,316.85 |
| B | Student Loan Interest Receipts | |
| | Borrower Interest | 334,529.16 |
| | Consolidation Activity Interest | 425.57 |
| | Seller Interest Reimbursement | 0.00 |
| | Servicer Interest Reimbursement | 0.00 |
| | Delinquent Interest Purchases by Servicer | 0.00 |
| | Other Interest Deposits | 0.00 |
| | Total Interest Receipts | \$ 334,954.73 |
| C | Recoveries on Realized Losses | \$ 75,129.12 |
| D | Investment Income | \$ 326.81 |
| E | Funds Borrowed from Next Collection Period | \$ 0.00 |
| F | Funds Repaid from Prior Collection Period | \$ 0.00 |
| G | Loan Sale or Purchase Proceeds | \$ 0.00 |
| H | Initial Deposits to Collection Account | \$ 0.00 |
| I | Excess Transferred from Other Accounts | \$ 0.00 |
| J | Borrower Benefit Reimbursements | \$ 0.00 |
| K | Gross Swap Receipt | \$ 266.82 |
| L | Other Deposits | \$ 57,848,707.72 |
| M | Other Fees Collected | \$ 0.00 |
| N | AVAILABLE FUNDS | \$ 60,522,702.05 |
| O | Non-Cash Principal Activity During Collection Period | \$(85,156.85) |
| P | Aggregate Purchased Amounts by the Depositor, Servicer or Seller | \$ 0.00 |
| Q | Aggregate Loan Substitutions | \$ 0.00 |

III. 2014-CT Portfolio Characteristics

| | | 03/31/2022 | | | | 02/28/2022 | | | |
|--------------|-------------------------|----------------|---------------|------------------------|----------------|----------------|---------------|------------------------|----------------|
| | | Wtd Avg Coupon | # Loans | Principal | % of Principal | Wtd Avg Coupon | # Loans | Principal | % of Principal |
| REPAYMENT: | CURRENT | 7.62% | 13,102 | \$51,035,923.88 | 89.715% | 7.57% | 13,501 | \$53,461,607.79 | 90.253% |
| | 31-60 DAYS DELINQUENT | 8.69% | 191 | \$1,049,499.20 | 1.845% | 8.49% | 200 | \$1,108,346.21 | 1.871% |
| | 61-90 DAYS DELINQUENT | 7.97% | 97 | \$544,295.93 | 0.957% | 8.41% | 90 | \$536,693.91 | 0.906% |
| | 91-120 DAYS DELINQUENT | 9.03% | 59 | \$347,629.50 | 0.611% | 8.10% | 54 | \$360,633.10 | 0.609% |
| | 121-150 DAYS DELINQUENT | 9.19% | 31 | \$267,905.42 | 0.471% | 9.04% | 42 | \$291,055.44 | 0.491% |
| | 151-180 DAYS DELINQUENT | 8.79% | 36 | \$228,768.88 | 0.402% | 9.78% | 33 | \$201,006.26 | 0.339% |
| | > 180 DAYS DELINQUENT | 10.07% | 27 | \$124,230.15 | 0.218% | 8.14% | 20 | \$99,613.92 | 0.168% |
| | FORBEARANCE | 7.87% | 501 | \$3,288,471.03 | 5.781% | 7.82% | 487 | \$3,176,241.06 | 5.362% |
| TOTAL | | | 14,044 | \$56,886,723.99 | 100.00% | | 14,427 | \$59,235,197.69 | 100.00% |

* Percentages may not total 100% due to rounding

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

| | <u>3/31/2022</u> | <u>2/28/2022</u> |
|---|------------------|------------------|
| Pool Balance | \$57,816,866.64 | \$60,151,170.24 |
| Total # Loans | 14,044 | 14,427 |
| Total # Borrowers | 13,543 | 13,913 |
| Weighted Average Coupon | 7.68% | 7.63% |
| Weighted Average Remaining Term | 55.83 | 56.05 |
| Percent of Pool - Cosigned | 75% | 74% |
| Percent of Pool - Non Cosigned | 25% | 26% |
| Borrower Interest Accrued for Period | \$374,655.26 | \$349,877.43 |
| Outstanding Borrower Interest Accrued | \$1,406,375.20 | \$1,411,566.94 |
| Gross Principal Realized Loss - Periodic | \$120,515.01 | \$200,820.09 |
| Gross Principal Realized Loss - Cumulative | \$42,600,344.11 | \$42,479,829.10 |
| 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 | \$75,129.12 | \$52,763.18 |
| Recoveries on Realized Losses - Cumulative | \$10,729,269.70 | \$10,654,140.58 |
| Net Losses - Periodic | \$45,385.89 | \$148,056.91 |
| Net Losses - Cumulative | \$31,871,074.41 | \$31,825,688.52 |
| Cumulative Gross Defaults | \$42,600,344.11 | \$42,479,829.10 |
| Change in Gross Defaults | \$120,515.01 | \$200,820.09 |
| Non-Cash Principal Activity - Capitalized Interest | \$35,398.72 | \$30,807.08 |
| Since Issued Constant Prepayment Rate (CPR) | 5.09% | 5.30% |
| 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 | 7.68% | 14,044 | \$ 56,886,723.99 | 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% |
| Total | 7.68% | 14,044 | \$ 56,886,723.99 | 100.000% |

| | |
|---|-----------------|
| Prime Indexed Loans -- Monthly Reset Adjustable | \$0.00 |
| Prime Indexed Loans -- Monthly Reset Non-Adjustable | \$42,053,724.71 |
| Prime Indexed Loans -- Quarterly Reset Adjustable | \$0.00 |
| Prime Indexed Loans -- Quarterly Reset Non-Adjustable | \$2,772.41 |
| Prime Indexed Loans -- Annual Reset | \$425,069.21 |
| T-Bill Indexed Loans | \$0.00 |
| Fixed Rate Loans | \$18,453.11 |
| LIBOR Indexed Loans | \$15,316,847.20 |

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

V. 2014-CT Reserve Account and Principal Distribution Calculations**A. Reserve Account**

| | |
|-----------------------------------|-----------------|
| Specified Reserve Account Balance | \$ 1,392,577.00 |
| Actual Reserve Account Balance | \$ 1,392,577.00 |

B. Principal Distribution Amount

| | |
|---------------------------|------------------|
| Class A Notes Outstanding | \$ 0.00 |
| Pool Balance | \$ 57,816,866.64 |

First Priority Principal Distribution Amount \$ 0.00

Notes Outstanding \$ 2,145,649.89

First Priority Principal Distribution Amount \$ 0.00

Pool Balance \$ 57,816,866.64

Specified Overcollateralization Amount \$ 55,703,081.00

Regular Principal Distribution Amount \$ 31,864.25

C. Redemption Option Exercise Account \$ 0.00

| | <u>Paid</u> | <u>Funds Balance</u> |
|--|------------------|----------------------|
| Total Available Funds | | \$ 60,522,702.05 |
| A Trustee Fees | \$ 0.00 | \$ 60,522,702.05 |
| B Primary Servicing Fees-Current Month plus any Unpaid | \$ 47,100.14 | \$ 60,475,601.91 |
| C Administration Fee plus any Unpaid | \$ 6,667.00 | \$ 60,468,934.91 |
| D Gross Swap Payment Due | \$ 165.90 | \$ 60,468,769.01 |
| E i. Class A Noteholders Interest Distribution Amount | \$ 0.00 | \$ 60,468,769.01 |
| ii. Swap Termination Fees | \$ 0.00 | \$ 60,468,769.01 |
| F First Priority Principal Payment | \$ 0.00 | \$ 60,468,769.01 |
| G Class B Noteholders Interest Distribution Amount | \$ 3,966.09 | \$ 60,464,802.92 |
| H Reinstatement Reserve Account | \$ 0.00 | \$ 60,464,802.92 |
| I Regular Principal Distribution | \$ 31,864.25 | \$ 60,432,938.67 |
| J Carryover Servicing Fees | \$ 0.00 | \$ 60,432,938.67 |
| K Additional Swap Termination Payments | \$ 0.00 | \$ 60,432,938.67 |
| L Additional Principal Distribution Amount | \$ 2,113,785.64 | \$ 58,319,153.03 |
| M Unpaid Expenses of Trustee | \$ 0.00 | \$ 58,319,153.03 |
| N Remaining Amounts to the RC Certificateholder * | \$ 0.00 | \$ 58,319,153.03 |
| O To the Lender under the Loan Agreement in repayment of the unpaid principal amount of the Loan | \$ 52,235,424.27 | \$ 6,083,728.76 |
| P Remaining Funds to the Excess Distribution Certificateholder | \$ 6,083,728.76 | \$ 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**

| | <u>B</u> |
|--|-------------------------|
| Cusip/Isin | 63938HAB3 |
| Beginning Balance | \$ 2,145,649.89 |
| Index | LIBOR |
| Spread/Fixed Rate | 1.75% |
| Record Date (Days Prior to Distribution) | 1 NEW YORK BUSINESS DAY |
| Accrual Period Begin | 3/15/2022 |
| Accrual Period End | 4/15/2022 |
| Daycount Fraction | 0.08611111 |
| Interest Rate* | 2.14657% |
| Accrued Interest Factor | 0.001848433 |
| Current Interest Due | \$ 3,966.09 |
| Interest Shortfall from Prior Period Plus Accrued Interest | \$ - |
| Total Interest Due | \$ 3,966.09 |
| Interest Paid | \$ 3,966.09 |
| Interest Shortfall | \$ - |
| Principal Paid | \$2,145,649.89 |
| Ending Principal Balance | \$ - |
| Paydown Factor | 0.031096375 |
| Ending Balance Factor | 0.000000000 |

* 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>.

SLM Student Loan Trust Pays:

| | JP MORGAN CHASE BANK |
|---|-----------------------------|
| i. Notional Swap Amount (USD) | \$781,325.71 |
| ii. Pay Rate (PRIME) | 0.250% |
| iii. Gross Swap Interest Payment Due Counterparty (USD) | \$165.90 |
| iv. Days in Period 3/15/2022-4/15/2022 | 31.00 |

Counterparty Pays:

| | JP MORGAN CHASE BANK |
|--|-----------------------------|
| i. Notional Swap Amount (USD) | \$781,325.71 |
| ii. Pay Rate (LIBOR) | 0.397% |
| iii. Gross Swap Interest Payment Due Trust (USD) | \$266.82 |
| iv. Days in Period 3/15/2022-4/15/2022 | 31.00 |

Overcollateralization Event* Y

The new notional amount for the next accrual period is \$ -

* 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.