

Navient Student Loan Trust 2015-2
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*

Wells Fargo - *Indenture Trustee*

Wells Fargo Bank, National Association - *Eligible Lender Trustee*

Navient Funding - *Excess Distribution Certificateholder*

I. Deal Parameters

| A | Student Loan Portfolio Characteristics | 04/23/2015 | 12/31/2021 | 01/31/2022 |
|----------|---|--------------------------|--------------------------|--------------------------|
| | Principal Balance | \$ 956,903,546.95 | \$ 406,002,768.04 | \$ 402,912,601.46 |
| | Interest to be Capitalized Balance | 10,666,273.62 | 3,129,170.90 | 3,213,376.77 |
| | Pool Balance | \$ 967,569,820.57 | \$ 409,131,938.94 | \$ 406,125,978.23 |
| | Specified Reserve Account Balance | 5,000,196.00 | 1,022,829.85 | 1,015,314.95 |
| | Adjusted Pool ⁽¹⁾ | \$ 972,570,016.57 | \$ 410,154,768.79 | \$ 407,141,293.18 |
| | Weighted Average Coupon (WAC) | 5.50% | 5.46% | 5.46% |
| | Number of Loans | 225,496 | 79,230 | 78,392 |
| | Aggregate Outstanding Principal Balance - Tbill | | \$ 9,080,749.96 | \$ 9,074,040.02 |
| | Aggregate Outstanding Principal Balance - LIBOR | | \$ 400,051,188.98 | \$ 397,051,938.21 |
| | Pool Factor | | 0.409115910 | 0.406110067 |
| | Since Issued Constant Prepayment Rate | | (2.50)% | (2.75)% |

⁽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 |
|----------|------------------------|-------------------|-------------------|-------------------|
| | A3 | 63939GAC2 | \$ 378,580,526.75 | \$ 375,569,880.25 |
| | B | 63939GAD0 | \$ 27,500,000.00 | \$ 27,500,000.00 |

| C | Account Balances | 01/25/2022 | 02/25/2022 |
|----------|--------------------------------------|-------------------|-------------------|
| | Reserve Account Balance | \$ 1,022,829.85 | \$ 1,015,314.95 |
| | Capitalized Interest Account Balance | \$ - | \$ - |
| | Floor Income Rebate Account | \$ 2,173,786.76 | \$ 3,283,905.03 |
| | Supplemental Loan Purchase Account | \$ - | \$ - |

| D | Asset / Liability | 01/25/2022 | 02/25/2022 |
|----------|--|-------------------|-------------------|
| | Adjusted Pool Balance + Supplemental Loan Purchase | \$ 410,154,768.79 | \$ 407,141,293.18 |
| | Total Notes | \$ 406,080,526.75 | \$ 403,069,880.25 |
| | Difference | \$ 4,074,242.04 | \$ 4,071,412.93 |
| | Parity Ratio | 1.01003 | 1.01010 |

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

| | | |
|----------|---|-------------------------|
| A | Student Loan Principal Receipts | |
| | Borrower Principal | 1,350,654.08 |
| | Guarantor Principal | 995,541.37 |
| | Consolidation Activity Principal | 1,826,978.43 |
| | Seller Principal Reimbursement | - |
| | Servicer Principal Reimbursement | - |
| | Rejected Claim Repurchased Principal | - |
| | Other Principal Deposits | - |
| | Total Principal Receipts | \$ 4,173,173.88 |
| B | Student Loan Interest Receipts | |
| | Borrower Interest | 486,503.84 |
| | Guarantor Interest | 39,065.08 |
| | Consolidation Activity Interest | 94,603.77 |
| | Special Allowance Payments | 0.00 |
| | Interest Subsidy Payments | 0.00 |
| | Seller Interest Reimbursement | 0.00 |
| | Servicer Interest Reimbursement | (433.59) |
| | Rejected Claim Repurchased Interest | 0.00 |
| | Other Interest Deposits | 23,224.44 |
| | Total Interest Receipts | \$ 642,963.54 |
| C | Reserves in Excess of Requirement | \$ 7,514.90 |
| D | Investment Income | \$ 65.80 |
| 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 | \$ - |
| | Floor Income Rebate Fees to Dept. of Education | \$ - |
| | Funds Allocated to the Floor Income Rebate Account | \$(1,110,118.27) |
| M | AVAILABLE FUNDS | \$ 3,713,599.85 |
| N | Non-Cash Principal Activity During Collection Period | \$(1,083,007.30) |
| O | Non-Reimbursable Losses During Collection Period | \$ 20,376.42 |
| P | Aggregate Purchased Amounts by the Depositor, Servicer or Seller | \$ - |
| Q | Aggregate Loan Substitutions | \$ - |

III. 2015-2 Portfolio Characteristics

| | | 01/31/2022 | | | | 12/31/2021 | | | |
|--------------|------------------------|----------------|---------------|-------------------------|----------------|----------------|---------------|-------------------------|----------------|
| | | Wtd Avg Coupon | # Loans | Principal | % of Principal | Wtd Avg Coupon | # Loans | Principal | % of Principal |
| INTERIM: | IN SCHOOL | 5.16% | 79 | \$362,672.37 | 0.090% | 5.04% | 81 | \$372,741.37 | 0.092% |
| | GRACE | 5.51% | 36 | \$194,017.20 | 0.048% | 5.98% | 49 | \$328,742.20 | 0.081% |
| | DEFERMENT | 5.16% | 4,998 | \$23,050,618.67 | 5.721% | 5.15% | 5,147 | \$23,846,522.91 | 5.873% |
| REPAYMENT: | CURRENT | 5.49% | 53,677 | \$261,366,380.73 | 64.869% | 5.51% | 56,247 | \$275,399,494.22 | 67.832% |
| | 31-60 DAYS DELINQUENT | 5.54% | 3,912 | \$22,820,561.06 | 5.664% | 5.32% | 2,851 | \$16,443,248.55 | 4.050% |
| | 61-90 DAYS DELINQUENT | 5.36% | 1,821 | \$11,366,989.72 | 2.821% | 5.17% | 1,645 | \$9,916,392.64 | 2.442% |
| | 91-120 DAYS DELINQUENT | 5.27% | 1,139 | \$6,946,004.32 | 1.724% | 5.00% | 860 | \$4,712,244.89 | 1.161% |
| | > 120 DAYS DELINQUENT | 5.25% | 2,435 | \$13,498,906.04 | 3.350% | 5.31% | 2,614 | \$15,314,428.28 | 3.772% |
| | FORBEARANCE | 5.50% | 9,792 | \$60,355,352.57 | 14.980% | 5.51% | 9,420 | \$57,668,370.68 | 14.204% |
| | CLAIMS IN PROCESS | 5.02% | 503 | \$2,951,098.78 | 0.732% | 5.16% | 316 | \$2,000,582.30 | 0.493% |
| TOTAL | | | 78,392 | \$402,912,601.46 | 100.00% | | 79,230 | \$406,002,768.04 | 100.00% |

* Percentages may not total 100% due to rounding

IV. 2015-2 Portfolio Characteristics (cont'd)

| | 01/31/2022 | 12/31/2021 |
|--|------------------|------------------|
| Pool Balance | \$406,125,978.23 | \$409,131,938.94 |
| Outstanding Borrower Accrued Interest | \$14,115,173.20 | \$14,067,907.78 |
| Borrower Accrued Interest to be Capitalized | \$3,213,376.77 | \$3,129,170.90 |
| Borrower Accrued Interest >30 Days Delinquent | \$1,507,722.61 | \$1,283,653.76 |
| Total # Loans | 78,392 | 79,230 |
| Total # Borrowers | 28,720 | 29,063 |
| Weighted Average Coupon | 5.46% | 5.46% |
| Weighted Average Remaining Term | 147.27 | 146.90 |
| Non-Reimbursable Losses | \$20,376.42 | \$15,656.47 |
| Cumulative Non-Reimbursable Losses | \$3,806,029.09 | \$3,785,652.67 |
| Since Issued Constant Prepayment Rate (CPR) | -2.75% | -2.50% |
| Loan Substitutions | \$- | \$- |
| Cumulative Loan Substitutions | \$- | \$- |
| Rejected Claim Repurchases | \$- | \$- |
| Cumulative Rejected Claim Repurchases | \$280,774.97 | \$280,774.97 |
| Unpaid Primary Servicing Fees | \$- | \$- |
| Unpaid Administration Fees | \$- | \$- |
| Unpaid Carryover Servicing Fees | \$- | \$- |
| Note Principal Shortfall | \$- | \$27,305.65 |
| Note Interest Shortfall | \$- | \$- |
| Unpaid Interest Carryover | \$- | \$- |
| Non-Cash Principal Activity - Capitalized Interest | \$1,105,134.91 | \$1,112,423.97 |
| Borrower Interest Accrued | \$1,777,711.31 | \$1,788,270.41 |
| Interest Subsidy Payments Accrued | \$69,840.18 | \$72,936.66 |
| Special Allowance Payments Accrued | \$31,697.58 | \$28,620.18 |

V. 2015-2 Portfolio Statistics by School and Program

| A | LOAN TYPE | Weighted Average Coupon | # LOANS | \$ AMOUNT | % * |
|---|-----------------------------------|----------------------------|---------------|--------------------------|-----------------|
| | - GSL ⁽¹⁾ - Subsidized | 5.00% | 42,790 | 159,468,097.53 | 39.579% |
| | - GSL - Unsubsidized | 5.33% | 33,720 | 204,628,224.65 | 50.787% |
| | - PLUS ⁽²⁾ Loans | 8.01% | 1,830 | 38,460,892.03 | 9.546% |
| | - SLS ⁽³⁾ Loans | 3.30% | 52 | 355,387.25 | 0.088% |
| | - Consolidation Loans | 0.00% | 0 | - | 0.000% |
| | Total | 5.46% | 78,392 | \$ 402,912,601.46 | 100.000% |
| B | SCHOOL TYPE | Weighted Average Coupon | # LOANS | \$ AMOUNT | % * |
| | - Four Year | 5.52% | 63,755 | 353,212,332.40 | 87.665% |
| | - Two Year | 5.08% | 12,481 | 42,712,930.49 | 10.601% |
| | - Technical | 4.45% | 2,111 | 6,881,187.38 | 1.708% |
| | - Other | 2.78% | 45 | 106,151.19 | 0.026% |
| | Total | 5.46% | 78,392 | \$ 402,912,601.46 | 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. 2015-2 Waterfall for Distributions

| | Paid | Remaining Funds Balance |
|---|-----------------|----------------------------|
| Total Available Funds | | \$ 3,713,599.85 |
| A Trustee Fees | \$ - | \$ 3,713,599.85 |
| B Primary Servicing Fee | \$ 112,687.08 | \$ 3,600,912.77 |
| C Administration Fee | \$ 6,667.00 | \$ 3,594,245.77 |
| D Class A Noteholders' Interest Distribution Amount | \$ 220,933.39 | \$ 3,373,312.38 |
| E Class B Noteholders' Interest Distribution Amount | \$ 38,071.47 | \$ 3,335,240.91 |
| F Reserve Account Reinstatement | \$ - | \$ 3,335,240.91 |
| G Class A Noteholders' Principal Distribution Amount | \$ 3,010,646.50 | \$ 324,594.41 |
| H Class B Noteholders' Principal Distribution Amount | \$ - | \$ 324,594.41 |
| I Unpaid Expenses of The Trustees | \$ - | \$ 324,594.41 |
| J Carryover Servicing Fee | \$ - | \$ 324,594.41 |
| K Remaining Amounts to the Noteholders after the first auction date | \$ - | \$ 324,594.41 |
| L Excess Distribution Certificateholder | \$ 324,594.41 | \$ - |

Waterfall Triggers

| | |
|---|-------------------|
| A Student Loan Principal Outstanding | \$ 402,912,601.46 |
| B Interest to be Capitalized | \$ 3,213,376.77 |
| C Capitalized Interest Account Balance | \$ - |
| D Reserve Account Balance (after any reinstatement) | \$ 1,015,314.95 |
| E Less: Specified Reserve Account Balance | \$(1,015,314.95) |
| F Total | \$ 406,125,978.23 |
| G Class A Notes Outstanding (after application of available funds) | \$ 375,569,880.25 |
| 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. 2015-2 Distributions

Distribution Amounts

| | <u>A3</u> | <u>B</u> |
|--|-------------------------|-------------------------|
| Cusip/Isin | 63939GAC2 | 63939GAD0 |
| Beginning Balance | \$ 378,580,526.75 | \$ 27,500,000.00 |
| Index | LIBOR | LIBOR |
| Spread/Fixed Rate | 0.57% | 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* | 0.67771% | 1.60771% |
| Accrued Interest Factor | 0.000583584 | 0.001384417 |
| Current Interest Due | \$ 220,933.39 | \$ 38,071.47 |
| Interest Shortfall from Prior Period Plus Accrued Interest | \$ - | \$ - |
| Total Interest Due | \$ 220,933.39 | \$ 38,071.47 |
| Interest Paid | \$ 220,933.39 | \$ 38,071.47 |
| Interest Shortfall | \$ - | \$ - |
| Principal Paid | \$ 3,010,646.50 | \$ - |
| Ending Principal Balance | \$ 375,569,880.25 | \$ 27,500,000.00 |
| Paydown Factor | 0.006331538 | 0.000000000 |
| Ending Balance Factor | 0.789842019 | 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>.

2015-2 Reconciliations

| | | |
|----------|--|------------------------|
| A | Principal Distribution Reconciliation | |
| | Notes Outstanding Principal Balance | \$ 406,080,526.75 |
| | Adjusted Pool Balance | \$ 407,141,293.18 |
| | Overcollateralization Amount | \$ 4,071,412.93 |
| | Principal Distribution Amount | \$ 3,010,646.50 |
| | Principal Distribution Amount Paid | \$ 3,010,646.50 |
| B | Reserve Account Reconciliation | |
| | Beginning Period Balance | \$ 1,022,829.85 |
| | Reserve Funds Utilized | 0.00 |
| | Reserve Funds Reinstated | 0.00 |
| | Balance Available | <u>\$ 1,022,829.85</u> |
| | Required Reserve Acct Balance | \$ 1,015,314.95 |
| | Release to Collection Account | \$ 7,514.90 |
| | Ending Reserve Account Balance | \$ 1,015,314.95 |
| C | Floor Income Rebate Account | |
| | Beginning Period Balance | \$ 2,173,786.76 |
| | Deposits for the Period | \$ 1,110,118.27 |
| | Release to Collection Account | \$ - |
| | Ending Balance | \$ 3,283,905.03 |
| D | Supplemental Purchase Account | |
| | Beginning Period Balance | \$ - |
| | Supplemental Loan Purchases | \$ - |
| | Transfers to Collection Account | \$ - |
| | Ending Balance | \$ - |