

**Navient Private Education Loan Trust    2015-A**  
**Monthly Servicing Report**

**Distribution Date 03/15/2021**

**Collection Period 02/01/2021 - 02/28/2021**

Navient Credit Funding, LLC - *Depositor*

Navient Solutions - *Servicer and Administrator*

Wells Fargo - *Indenture Trustee*

Wells Fargo Delaware Trust Company - *Trustee*

Navient Credit Funding - *Excess Distribution Certificateholder*

**I. Deal Parameters**

<b>A Student Loan Portfolio Characteristics</b>		<b>01/22/2015</b>	<b>01/31/2021</b>	<b>02/28/2021</b>
Principal Balance		\$ 854,036,031.81	\$ 362,415,368.14	\$ 357,664,653.74
Interest to be Capitalized Balance		12,692,453.32	2,132,679.68	1,635,276.40
Pool Balance		\$ 866,728,485.13	\$ 364,548,047.82	\$ 359,299,930.14
Weighted Average Coupon (WAC)		7.54%	7.23%	7.19%
Weighted Average Remaining Term		155.65	177.77	177.78
Number of Loans		72,857	32,821	32,376
Number of Borrowers		55,129	24,872	24,524
Pool Factor			0.420602362	0.414547273
Since Issued Constant Prepayment Rate			5.15%	5.10%

  

<b>B Debt Securities</b>		<b>Cusip/Isin</b>	<b>02/16/2021</b>	<b>03/15/2021</b>
A2A		63939EAB9	\$48,841,816.74	\$47,004,975.55
A2B		63939EAC7	\$48,841,816.74	\$47,004,975.55
A3		63939EAD5	\$75,000,000.00	\$75,000,000.00
B		63939EAE3	\$82,500,000.00	\$82,500,000.00

  

<b>C Account Balances</b>		<b>02/16/2021</b>	<b>03/15/2021</b>
Reserve Account Balance		\$ 2,222,166.00	\$ 2,222,166.00

  

<b>D Asset / Liability</b>		<b>02/16/2021</b>	<b>03/15/2021</b>
Overcollateralization Percentage		30.00%	30.00%
Specified Overcollateralization Amount		\$109,364,414.35	\$107,789,979.04
Actual Overcollateralization Amount		\$109,364,414.34	\$107,789,979.04

II. 2015-A Trust Activity 02/01/2021 through 02/28/2021

<b>A</b>	<b>Student Loan Principal Receipts</b>	
	Borrower Principal	3,869,977.64
	Consolidation Activity Principal	802,754.47
	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>\$ 4,672,732.11</b>
<b>B</b>	<b>Student Loan Interest Receipts</b>	
	Borrower Interest	1,648,915.08
	Consolidation Activity Interest	8,818.52
	Seller Interest Reimbursement	5,686.37
	Servicer Interest Reimbursement	0.00
	Delinquent Interest Purchases by Servicer	0.00
	Other Interest Deposits	0.00
	<b>Total Interest Receipts</b>	<b>\$ 1,663,419.97</b>
<b>C</b>	<b>Recoveries on Realized Losses</b>	<b>\$ 220,159.47</b>
<b>D</b>	<b>Investment Income</b>	<b>\$ 68.50</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>\$ 4,483.65</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>\$ 6,560,863.70</b>
<b>O</b>	Non-Cash Principal Activity During Collection Period	\$(77,982.29)
<b>P</b>	Aggregate Purchased Amounts by the Depositor, Servicer or Seller	\$ 0.00
<b>Q</b>	Aggregate Loan Substitutions	\$ 0.00

III. 2015-A Portfolio Characteristics

		02/28/2021				01/31/2021			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	IN SCHOOL	6.69%	23	\$263,440.60	0.074%	6.72%	25	\$294,504.10	0.081%
	GRACE	5.19%	8	\$93,393.80	0.026%	4.27%	7	\$72,330.30	0.020%
	DEFERMENT	7.32%	1,133	\$12,982,846.66	3.630%	7.27%	1,096	\$12,496,745.67	3.448%
REPAYMENT:	CURRENT	7.14%	29,279	\$315,038,027.41	88.082%	7.20%	29,441	\$314,998,285.53	86.916%
	31-60 DAYS DELINQUENT	7.74%	391	\$5,840,234.13	1.633%	7.62%	430	\$6,848,626.79	1.890%
	61-90 DAYS DELINQUENT	7.74%	184	\$3,118,035.68	0.872%	7.72%	229	\$3,618,918.87	0.999%
	91-120 DAYS DELINQUENT	7.77%	136	\$1,906,142.66	0.533%	8.46%	136	\$1,555,341.15	0.429%
	121-150 DAYS DELINQUENT	8.39%	106	\$1,395,752.81	0.390%	7.93%	117	\$1,859,390.49	0.513%
	151-180 DAYS DELINQUENT	7.74%	78	\$1,270,560.58	0.355%	7.51%	82	\$1,283,109.66	0.354%
	> 180 DAYS DELINQUENT	7.59%	53	\$900,353.80	0.252%	7.73%	93	\$1,413,927.81	0.390%
	FORBEARANCE	7.68%	985	\$14,855,865.61	4.154%	7.38%	1,165	\$17,974,187.77	4.960%
<b>TOTAL</b>			<b>32,376</b>	<b>\$357,664,653.74</b>	<b>100.00%</b>		<b>32,821</b>	<b>\$362,415,368.14</b>	<b>100.00%</b>

\* Percentages may not total 100% due to rounding

III. 2015-A Portfolio Characteristics (cont'd)

	<u>2/28/2021</u>	<u>1/31/2021</u>
Pool Balance	\$359,299,930.14	\$364,548,047.82
Total # Loans	32,376	32,821
Total # Borrowers	24,524	24,872
Weighted Average Coupon	7.19%	7.23%
Weighted Average Remaining Term	177.78	177.77
Percent of Pool - Cosigned	80%	80%
Percent of Pool - Non Cosigned	20%	20%
Borrower Interest Accrued for Period	\$1,981,241.37	\$2,225,147.19
Outstanding Borrower Interest Accrued	\$7,050,797.01	\$7,169,880.58
Gross Principal Realized Loss - Periodic	\$469,559.18	\$378,859.62
Gross Principal Realized Loss - Cumulative	\$100,388,381.59	\$99,918,822.41
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	\$220,159.47	\$252,429.43
Recoveries on Realized Losses - Cumulative	\$13,025,435.99	\$12,805,276.52
Net Losses - Periodic	\$249,399.71	\$126,430.19
Net Losses - Cumulative	\$87,362,945.60	\$87,113,545.89
Cumulative Gross Defaults	\$100,388,381.59	\$99,918,822.41
Change in Gross Defaults	\$469,559.18	\$378,859.62
Non-Cash Principal Activity - Capitalized Interest	\$391,001.52	\$385,875.64
Since Issued Constant Prepayment Rate (CPR)	5.10%	5.15%
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. 2015-A Portfolio Statistics by Loan Program

	Weighted Average Coupon	# LOANS	\$ AMOUNT	% *
- Undergraduate and Graduate Loans	5.97%	10,140	\$ 100,619,639.77	28.132%
- Career Training	0.00%	0.00	\$ 0.00	0.000%
- Law Loans	9.55%	531	\$ 6,028,600.58	1.686%
- Med Loans	6.74%	117	\$ 1,502,558.82	0.420%
- MBA Loans	4.13%	53	\$ 538,913.12	0.151%
- Direct to Consumer	6.56%	6,125	\$ 77,147,603.47	21.570%
- Private Credit Consolidation	4.68%	230	\$ 8,478,453.52	2.371%
- Smart Option Loans	8.31%	15,180	\$ 163,348,884.46	45.671%
- Other Loan Programs	0.00%	0.00	\$ 0.00	0.000%
<b>Total</b>	<b>7.19%</b>	<b>32,376</b>	<b>\$ 357,664,653.74</b>	<b>100.000%</b>
Prime Indexed Loans -- Monthly Reset Adjustable			\$874,886.90	
Prime Indexed Loans -- Monthly Reset Non-Adjustable			\$149,150,809.35	
Prime Indexed Loans -- Quarterly Reset Adjustable			\$0.00	
Prime Indexed Loans -- Quarterly Reset Non-Adjustable			\$2,667,923.84	
Prime Indexed Loans -- Annual Reset			\$1,939,542.69	
T-Bill Indexed Loans			\$307,537.43	
Fixed Rate Loans			\$9,553,038.66	
LIBOR Indexed Loans			\$194,806,191.27	

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

**V. 2015-A Reserve Account and Principal Distribution Calculations**

**A. Reserve Account**

Specified Reserve Account Balance	\$ 2,222,166.00
Actual Reserve Account Balance	\$ 2,222,166.00

**B. Principal Distribution Amount**

Class A Notes Outstanding	\$ 172,683,633.48
Pool Balance	\$ 359,299,930.14

**First Priority Principal Distribution Amount** \$ 0.00

Notes Outstanding \$ 255,183,633.48

First Priority Principal Distribution Amount \$ 0.00

Pool Balance \$ 359,299,930.14

Specified Overcollateralization Amount \$ 107,789,979.04

**Regular Principal Distribution Amount** \$ 3,673,682.38

VI. 2015-A Waterfall for Distributions

	<u>Paid</u>	<u>Funds Balance</u>
<b>Total Available Funds</b>		\$ 6,560,863.70
A Trustee Fees	\$ 0.00	\$ 6,560,863.70
B Primary Servicing Fees-Current Month plus any Unpaid	\$ 256,547.34	\$ 6,304,316.36
C Administration Fee plus any Unpaid	\$ 6,667.00	\$ 6,297,649.36
D Gross Swap Payment Due	\$ 10,213.85	\$ 6,287,435.51
E i. Class A Noteholders Interest Distribution Amount	\$ 257,867.58	\$ 6,029,567.93
ii. Swap Termination Fees	\$ 0.00	\$ 6,029,567.93
F First Priority Principal Payment	\$ 0.00	\$ 6,029,567.93
G Class B Noteholders Interest Distribution Amount	\$ 240,625.00	\$ 5,788,942.93
H Reinstatement Reserve Account	\$ 0.00	\$ 5,788,942.93
I Regular Principal Distribution	\$ 3,673,682.38	\$ 2,115,260.55
J Carryover Servicing Fees	\$ 0.00	\$ 2,115,260.55
K Additional Swap Termination Payments	\$ 0.00	\$ 2,115,260.55
L Additional Principal Distribution Amount	\$ 0.00	\$ 2,115,260.55
M Unpaid Expenses of Trustee	\$ 0.00	\$ 2,115,260.55
N Remaining Amounts to the RC Certificateholder *	\$ 0.00	\$ 2,115,260.55
O To the Lender under the Loan Agreement in repayment of the unpaid principal amount of the Loan	\$ 2,115,260.55	\$ 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. 2015-A Distributions**
**Distribution Amounts**

	A2A	A2B	A3
Cusip/Isin	63939EAB9	63939EAC7	63939EAD5
Beginning Balance	\$ 48,841,816.74	\$ 48,841,816.74	\$ 75,000,000.00
Index	FIXED	LIBOR	LIBOR
Spread/Fixed Rate	2.65%	1.20%	1.70%
Record Date (Days Prior to Distribution)	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY
Accrual Period Begin	2/15/2021	2/16/2021	2/16/2021
Accrual Period End	3/15/2021	3/15/2021	3/15/2021
Daycount Fraction	0.08333333	0.07500000	0.07500000
Interest Rate*	2.65000%	1.31225%	1.81225%
Accrued Interest Factor	0.002208333	0.000984188	0.001359187
Current Interest Due	\$ 107,859.01	\$ 48,069.51	\$ 101,939.06
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -	\$ -
Total Interest Due	\$ 107,859.01	\$ 48,069.51	\$ 101,939.06
Interest Paid	\$ 107,859.01	\$ 48,069.51	\$ 101,939.06
Interest Shortfall	\$ -	\$ -	\$ -
Principal Paid	\$ 1,836,841.19	\$ 1,836,841.19	\$ -
Ending Principal Balance	\$ 47,004,975.55	\$ 47,004,975.55	\$ 75,000,000.00
Paydown Factor	0.011927540	0.011927540	0.000000000
Ending Balance Factor	0.305227114	0.305227114	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>.

**VII. 2015-A Distributions****Distribution Amounts**

	<u>B</u>
Cusip/Isin	63939EAE3
Beginning Balance	\$ 82,500,000.00
Index	FIXED
Spread/Fixed Rate	3.50%
Record Date (Days Prior to Distribution)	1 NEW YORK BUSINESS DAY
Accrual Period Begin	2/15/2021
Accrual Period End	3/15/2021
Daycount Fraction	0.08333333
Interest Rate*	3.50000%
Accrued Interest Factor	0.002916667
Current Interest Due	\$ 240,625.00
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -
Total Interest Due	\$ 240,625.00
Interest Paid	\$ 240,625.00
Interest Shortfall	\$ -
Principal Paid	\$ -
Ending Principal Balance	\$ 82,500,000.00
Paydown Factor	0.000000000
Ending Balance Factor	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>.

**SLM Student Loan Trust Pays:**

**ROYAL BANK OF CANADA SWAP**

i. Notional Swap Amount (USD)	\$53,257,917.94
ii. Pay Rate (PRIME)	0.250%
iii. Gross Swap Interest Payment Due Counterparty (USD)	\$10,213.85
iv. Days in Period 2/15/2021-3/15/2021	28.00

**Counterparty Pays:**

**ROYAL BANK OF CANADA SWAP**

i. Notional Swap Amount (USD)	\$53,257,917.94
ii. Pay Rate (LIBOR)	0.112%
iii. Gross Swap Interest Payment Due Trust (USD)	\$4,483.65
iv. Days in Period 2/16/2021-3/15/2021	27.00

Overcollateralization Event\* Y

The new notional amount for the next accrual period is \$ 52,508,993.69

\* The Overcollateralization Event is the first distribution date after the February 2018 distribution date when the Overcollateralization Percentage is at least equal to 30.0%. 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.