

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

**Distribution Date 03/15/2022**

**Collection Period 02/01/2022 - 02/28/2022**

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**

A Student Loan Portfolio Characteristics		01/22/2015	01/31/2022	02/28/2022
Principal Balance		\$ 854,036,031.81	\$ 305,762,253.99	\$ 301,423,252.62
Interest to be Capitalized Balance		12,692,453.32	1,172,517.49	1,726,715.65
Pool Balance		\$ 866,728,485.13	\$ 306,934,771.48	\$ 303,149,968.27
Weighted Average Coupon (WAC)		7.54%	7.14%	7.20%
Weighted Average Remaining Term		155.65	177.73	177.87
Number of Loans		72,857	27,935	27,560
Number of Borrowers		55,129	21,172	20,895
Pool Factor			0.354130246	0.349763477
Since Issued Constant Prepayment Rate			4.55%	4.45%

  

B Debt Securities		Cusip/Isin	02/15/2022	03/15/2022
A2A		63939EAB9	\$28,677,170.02	\$27,352,488.89
A2B		63939EAC7	\$28,677,170.02	\$27,352,488.89
A3		63939EAD5	\$75,000,000.00	\$75,000,000.00
B		63939EAE3	\$82,500,000.00	\$82,500,000.00

  

C Account Balances		02/15/2022	03/15/2022
Reserve Account Balance		\$ 2,222,166.00	\$ 2,222,166.00

  

D Asset / Liability		02/15/2022	03/15/2022
Overcollateralization Percentage		30.00%	30.00%
Specified Overcollateralization Amount		\$92,080,431.44	\$90,944,990.48
Actual Overcollateralization Amount		\$92,080,431.44	\$90,944,990.48

II. 2015-A Trust Activity 02/01/2022 through 02/28/2022

<b>A</b>	<b>Student Loan Principal Receipts</b>	
	Borrower Principal	3,471,090.67
	Consolidation Activity Principal	508,071.67
	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>\$ 3,979,162.34</b>
<b>B</b>	<b>Student Loan Interest Receipts</b>	
	Borrower Interest	1,489,843.86
	Consolidation Activity Interest	10,393.72
	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>\$ 1,500,237.58</b>
<b>C</b>	<b>Recoveries on Realized Losses</b>	<b>\$ 222,914.64</b>
<b>D</b>	<b>Investment Income</b>	<b>\$ 56.48</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>\$ 6,775.87</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>\$ 5,709,146.91</b>
<b>O</b>	<b>Non-Cash Principal Activity During Collection Period</b>	<b>\$(359,839.03)</b>
<b>P</b>	<b>Aggregate Purchased Amounts by the Depositor, Servicer or Seller</b>	<b>\$ 0.00</b>
<b>Q</b>	<b>Aggregate Loan Substitutions</b>	<b>\$ 0.00</b>

III. 2015-A Portfolio Characteristics

		02/28/2022				01/31/2022			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	IN SCHOOL	5.78%	11	\$127,497.55	0.042%	6.42%	13	\$170,646.99	0.056%
	GRACE	8.42%	4	\$51,299.44	0.017%	6.45%	4	\$26,853.11	0.009%
	DEFERMENT	7.54%	781	\$9,164,021.35	3.040%	7.45%	806	\$9,188,135.13	3.005%
REPAYMENT:	CURRENT	7.12%	24,763	\$261,516,738.51	86.761%	7.07%	25,346	\$269,892,230.76	88.269%
	31-60 DAYS DELINQUENT	7.90%	693	\$10,567,407.25	3.506%	7.61%	525	\$8,248,220.19	2.698%
	61-90 DAYS DELINQUENT	7.94%	295	\$4,893,171.10	1.623%	8.04%	262	\$3,580,840.06	1.171%
	91-120 DAYS DELINQUENT	8.12%	200	\$3,156,207.12	1.047%	7.86%	211	\$3,559,757.68	1.164%
	121-150 DAYS DELINQUENT	8.30%	165	\$2,672,436.86	0.887%	8.45%	169	\$2,277,150.61	0.745%
	151-180 DAYS DELINQUENT	8.93%	130	\$1,753,462.38	0.582%	8.32%	98	\$1,650,125.55	0.540%
	> 180 DAYS DELINQUENT	7.47%	82	\$1,294,769.57	0.430%	7.97%	116	\$1,829,375.84	0.598%
	FORBEARANCE	6.67%	436	\$6,226,241.49	2.066%	7.44%	385	\$5,338,918.07	1.746%
<b>TOTAL</b>			<b>27,560</b>	<b>\$301,423,252.62</b>	<b>100.00%</b>		<b>27,935</b>	<b>\$305,762,253.99</b>	<b>100.00%</b>

\* Percentages may not total 100% due to rounding

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

	<u>2/28/2022</u>	<u>1/31/2022</u>
Pool Balance	\$303,149,968.27	\$306,934,771.48
Total # Loans	27,560	27,935
Total # Borrowers	20,895	21,172
Weighted Average Coupon	7.20%	7.14%
Weighted Average Remaining Term	177.87	177.73
Percent of Pool - Cosigned	79%	79%
Percent of Pool - Non Cosigned	21%	21%
Borrower Interest Accrued for Period	\$1,650,306.12	\$1,850,306.59
Outstanding Borrower Interest Accrued	\$5,813,246.57	\$6,248,836.29
Gross Principal Realized Loss - Periodic	\$820,882.37	\$815,952.82
Gross Principal Realized Loss - Cumulative	\$107,703,525.97	\$106,882,643.60
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	\$222,914.64	\$252,046.52
Recoveries on Realized Losses - Cumulative	\$16,435,020.27	\$16,212,105.63
Net Losses - Periodic	\$597,967.73	\$563,906.30
Net Losses - Cumulative	\$91,268,505.70	\$90,670,537.97
Cumulative Gross Defaults	\$107,703,525.97	\$106,882,643.60
Change in Gross Defaults	\$820,882.37	\$815,952.82
Non-Cash Principal Activity - Capitalized Interest	\$460,637.17	\$484,908.26
Since Issued Constant Prepayment Rate (CPR)	4.45%	4.55%
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	5.96%	8,946	\$ 86,087,867.15	28.560%
- Career Training	0.00%	0.00	\$ 0.00	0.000%
- Law Loans	9.60%	470	\$ 5,166,143.41	1.714%
- Med Loans	6.73%	105	\$ 1,321,224.96	0.438%
- MBA Loans	4.23%	50	\$ 459,060.05	0.152%
- Direct to Consumer	6.54%	5,295	\$ 66,102,442.62	21.930%
- Private Credit Consolidation	4.72%	208	\$ 7,346,301.39	2.437%
- Smart Option Loans	8.37%	12,486	\$ 134,940,213.04	44.768%
- Other Loan Programs	0.00%	0.00	\$ 0.00	0.000%
<b>Total</b>	<b>7.20%</b>	<b>27,560</b>	<b>\$ 301,423,252.62</b>	<b>100.000%</b>
Prime Indexed Loans -- Monthly Reset Adjustable			\$806,030.92	
Prime Indexed Loans -- Monthly Reset Non-Adjustable			\$127,755,359.83	
Prime Indexed Loans -- Quarterly Reset Adjustable			\$0.00	
Prime Indexed Loans -- Quarterly Reset Non-Adjustable			\$2,423,623.32	
Prime Indexed Loans -- Annual Reset			\$1,739,302.80	
T-Bill Indexed Loans			\$277,210.71	
Fixed Rate Loans			\$7,600,883.68	
LIBOR Indexed Loans			\$162,547,557.01	
SOFR Monthly Reset			\$0.00	

\* 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	\$ 132,354,340.04
Pool Balance	\$ 303,149,968.27
<b>First Priority Principal Distribution Amount</b>	\$ 0.00
Notes Outstanding	\$ 214,854,340.04
First Priority Principal Distribution Amount	\$ 0.00
Pool Balance	\$ 303,149,968.27
Specified Overcollateralization Amount	\$ 90,944,990.48
<b>Regular Principal Distribution Amount</b>	\$ 2,649,362.25

VI. 2015-A Waterfall for Distributions

	<u>Paid</u>	<u>Funds Balance</u>
<b>Total Available Funds</b>		\$ 5,709,146.91
A Trustee Fees	\$ 0.00	\$ 5,709,146.91
B Primary Servicing Fees-Current Month plus any Unpaid	\$ 224,583.97	\$ 5,484,562.94
C Administration Fee plus any Unpaid	\$ 6,667.00	\$ 5,477,895.94
D Gross Swap Payment Due	\$ 8,741.04	\$ 5,469,154.90
E i. Class A Noteholders Interest Distribution Amount	\$ 204,673.88	\$ 5,264,481.02
ii. Swap Termination Fees	\$ 0.00	\$ 5,264,481.02
F First Priority Principal Payment	\$ 0.00	\$ 5,264,481.02
G Class B Noteholders Interest Distribution Amount	\$ 240,625.00	\$ 5,023,856.02
H Reinstatement Reserve Account	\$ 0.00	\$ 5,023,856.02
I Regular Principal Distribution	\$ 2,649,362.25	\$ 2,374,493.77
J Carryover Servicing Fees	\$ 0.00	\$ 2,374,493.77
K Additional Swap Termination Payments	\$ 0.00	\$ 2,374,493.77
L Additional Principal Distribution Amount	\$ 0.00	\$ 2,374,493.77
M Unpaid Expenses of Trustee	\$ 0.00	\$ 2,374,493.77
N Remaining Amounts to the RC Certificateholder *	\$ 0.00	\$ 2,374,493.77
O To the Lender under the Loan Agreement in repayment of the unpaid principal amount of the Loan	\$ 2,374,493.77	\$ 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**

	<u>A2A</u>	<u>A2B</u>	<u>A3</u>
Cusip/Isin	63939EAB9	63939EAC7	63939EAD5
Beginning Balance	\$ 28,677,170.02	\$ 28,677,170.02	\$ 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	2/15/2022	2/15/2022	2/15/2022
Accrual Period End	3/15/2022	3/15/2022	3/15/2022
Daycount Fraction	0.08333333	0.07777778	0.07777778
Interest Rate*	2.65000%	1.39114%	1.89114%
Accrued Interest Factor	0.002208333	0.001081998	0.001470887
Current Interest Due	\$ 63,328.75	\$ 31,028.63	\$ 110,316.50
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -	\$ -
Total Interest Due	\$ 63,328.75	\$ 31,028.63	\$ 110,316.50
Interest Paid	\$ 63,328.75	\$ 31,028.63	\$ 110,316.50
Interest Shortfall	\$ -	\$ -	\$ -
Principal Paid	\$1,324,681.13	\$ 1,324,681.13	\$ -
Ending Principal Balance	\$ 27,352,488.89	\$ 27,352,488.89	\$ 75,000,000.00
Paydown Factor	0.008601826	0.008601826	0.000000000
Ending Balance Factor	0.177613564	0.177613564	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	2/15/2022
Accrual Period End	3/15/2022
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)	\$45,578,275.75
ii. Pay Rate (PRIME)	0.250%
iii. Gross Swap Interest Payment Due Counterparty (USD)	\$8,741.04
iv. Days in Period 2/15/2022-3/15/2022	28.00

**Counterparty Pays:**

**ROYAL BANK OF CANADA SWAP**

i. Notional Swap Amount (USD)	\$45,578,275.75
ii. Pay Rate (LIBOR)	0.191%
iii. Gross Swap Interest Payment Due Trust (USD)	\$6,775.87
iv. Days in Period 2/15/2022-3/15/2022	28.00

Overcollateralization Event\* Y

The new notional amount for the next accrual period is \$ 44,996,486.76

\* 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.