

Navient Private Education Loan Trust 2015-A
Monthly Servicing Report

Distribution Date 05/17/2021

Collection Period 04/01/2021 - 04/30/2021

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

| A Student Loan Portfolio Characteristics | | 01/22/2015 | 03/31/2021 | 04/30/2021 |
|---|--|--------------------------|--------------------------|--------------------------|
| Principal Balance | | \$ 854,036,031.81 | \$ 351,010,419.97 | \$ 345,734,504.15 |
| Interest to be Capitalized Balance | | 12,692,453.32 | 2,055,474.57 | 2,104,917.09 |
| Pool Balance | | <u>\$ 866,728,485.13</u> | <u>\$ 353,065,894.54</u> | <u>\$ 347,839,421.24</u> |
| Weighted Average Coupon (WAC) | | 7.54% | 7.19% | 7.18% |
| Weighted Average Remaining Term | | 155.65 | 177.99 | 177.91 |
| Number of Loans | | 72,857 | 31,812 | 31,342 |
| Number of Borrowers | | 55,129 | 24,105 | 23,759 |
| Pool Factor | | | 0.407354668 | 0.401324552 |
| Since Issued Constant Prepayment Rate | | | 5.11% | 5.07% |

| B Debt Securities | | Cusip/Isin | 04/15/2021 | 05/17/2021 |
|--------------------------|--|-------------------|-------------------|-------------------|
| A2A | | 63939EAB9 | \$44,823,063.09 | \$42,993,797.43 |
| A2B | | 63939EAC7 | \$44,823,063.09 | \$42,993,797.43 |
| A3 | | 63939EAD5 | \$75,000,000.00 | \$75,000,000.00 |
| B | | 63939EAE3 | \$82,500,000.00 | \$82,500,000.00 |

| C Account Balances | | 04/15/2021 | 05/17/2021 |
|---------------------------|--|-------------------|-------------------|
| Reserve Account Balance | | \$ 2,222,166.00 | \$ 2,222,166.00 |

| D Asset / Liability | | 04/15/2021 | 05/17/2021 |
|--|--|-------------------|-------------------|
| Overcollateralization Percentage | | 30.00% | 30.00% |
| Specified Overcollateralization Amount | | \$105,919,768.36 | \$104,351,826.37 |
| Actual Overcollateralization Amount | | \$105,919,768.36 | \$104,351,826.37 |

II. 2015-A Trust Activity 04/01/2021 through 04/30/2021

| | | |
|----------|--|------------------------|
| A | Student Loan Principal Receipts | |
| | Borrower Principal | 4,252,884.89 |
| | Consolidation Activity Principal | 583,200.01 |
| | 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 | \$ 4,836,084.90 |
| B | Student Loan Interest Receipts | |
| | Borrower Interest | 1,656,864.61 |
| | Consolidation Activity Interest | 3,747.43 |
| | 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 | \$ 1,660,612.04 |
| C | Recoveries on Realized Losses | \$ 243,861.28 |
| D | Investment Income | \$ 72.68 |
| 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 | \$ 5,277.41 |
| L | Other Deposits | \$ - |
| M | Other Fees Collected | \$ 0.00 |
| N | AVAILABLE FUNDS | \$ 6,745,908.31 |
| O | Non-Cash Principal Activity During Collection Period | \$(439,830.92) |
| P | Aggregate Purchased Amounts by the Depositor, Servicer or Seller | \$ 0.00 |
| Q | Aggregate Loan Substitutions | \$ 0.00 |

III. 2015-A Portfolio Characteristics

| | | 04/30/2021 | | | | 03/31/2021 | | | |
|--------------|-------------------------|----------------|---------------|-------------------------|----------------|----------------|---------------|-------------------------|----------------|
| | | Wtd Avg Coupon | # Loans | Principal | % of Principal | Wtd Avg Coupon | # Loans | Principal | % of Principal |
| INTERIM: | IN SCHOOL | 6.73% | 23 | \$258,964.10 | 0.075% | 6.69% | 24 | \$269,502.60 | 0.077% |
| | GRACE | 5.19% | 8 | \$97,870.30 | 0.028% | 5.11% | 7 | \$87,331.80 | 0.025% |
| | DEFERMENT | 7.29% | 1,117 | \$13,165,118.58 | 3.808% | 7.30% | 1,147 | \$13,400,708.63 | 3.818% |
| REPAYMENT: | CURRENT | 7.14% | 28,340 | \$303,338,766.79 | 87.737% | 7.15% | 28,601 | \$306,025,159.78 | 87.184% |
| | 31-60 DAYS DELINQUENT | 7.84% | 329 | \$4,944,113.46 | 1.430% | 7.64% | 342 | \$4,928,960.65 | 1.404% |
| | 61-90 DAYS DELINQUENT | 7.54% | 193 | \$3,129,651.14 | 0.905% | 7.47% | 182 | \$3,033,655.50 | 0.864% |
| | 91-120 DAYS DELINQUENT | 7.60% | 141 | \$2,349,558.61 | 0.680% | 7.85% | 112 | \$1,623,438.53 | 0.463% |
| | 121-150 DAYS DELINQUENT | 8.05% | 76 | \$1,098,800.65 | 0.318% | 8.36% | 80 | \$1,276,560.51 | 0.364% |
| | 151-180 DAYS DELINQUENT | 8.09% | 52 | \$890,395.47 | 0.258% | 7.90% | 64 | \$789,443.37 | 0.225% |
| | > 180 DAYS DELINQUENT | 7.81% | 55 | \$679,703.32 | 0.197% | 7.83% | 54 | \$1,019,195.13 | 0.290% |
| | FORBEARANCE | 7.43% | 1,008 | \$15,781,561.73 | 4.565% | 7.51% | 1,199 | \$18,556,463.47 | 5.287% |
| TOTAL | | | 31,342 | \$345,734,504.15 | 100.00% | | 31,812 | \$351,010,419.97 | 100.00% |

* Percentages may not total 100% due to rounding

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

| | <u>4/30/2021</u> | <u>3/31/2021</u> |
|---|------------------|------------------|
| Pool Balance | \$347,839,421.24 | \$353,065,894.54 |
| Total # Loans | 31,342 | 31,812 |
| Total # Borrowers | 23,759 | 24,105 |
| Weighted Average Coupon | 7.18% | 7.19% |
| Weighted Average Remaining Term | 177.91 | 177.99 |
| Percent of Pool - Cosigned | 79% | 80% |
| Percent of Pool - Non Cosigned | 21% | 20% |
| Borrower Interest Accrued for Period | \$2,042,605.97 | \$2,146,025.84 |
| Outstanding Borrower Interest Accrued | \$7,199,718.90 | \$7,130,632.89 |
| Gross Principal Realized Loss - Periodic | \$694,703.81 | \$565,316.41 |
| Gross Principal Realized Loss - Cumulative | \$101,648,401.81 | \$100,953,698.00 |
| 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 | \$243,861.28 | \$431,355.55 |
| Recoveries on Realized Losses - Cumulative | \$13,700,652.82 | \$13,456,791.54 |
| Net Losses - Periodic | \$450,842.53 | \$133,960.86 |
| Net Losses - Cumulative | \$87,947,748.99 | \$87,496,906.46 |
| Cumulative Gross Defaults | \$101,648,401.81 | \$100,953,698.00 |
| Change in Gross Defaults | \$694,703.81 | \$565,316.41 |
| Non-Cash Principal Activity - Capitalized Interest | \$255,417.95 | \$324,114.32 |
| Since Issued Constant Prepayment Rate (CPR) | 5.07% | 5.11% |
| 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 | 5.94% | 9,886 | \$ 97,335,122.73 | 28.153% |
| - Career Training | 0.00% | 0.00 | \$ 0.00 | 0.000% |
| - Law Loans | 9.50% | 511 | \$ 5,793,276.67 | 1.676% |
| - Med Loans | 6.74% | 115 | \$ 1,429,589.16 | 0.413% |
| - MBA Loans | 4.14% | 53 | \$ 530,924.19 | 0.154% |
| - Direct to Consumer | 6.57% | 5,959 | \$ 75,019,736.80 | 21.699% |
| - Private Credit Consolidation | 4.71% | 227 | \$ 8,383,662.06 | 2.425% |
| - Smart Option Loans | 8.31% | 14,591 | \$ 157,242,192.54 | 45.481% |
| - Other Loan Programs | 0.00% | 0.00 | \$ 0.00 | 0.000% |
| Total | 7.18% | 31,342 | \$ 345,734,504.15 | 100.000% |
| Prime Indexed Loans -- Monthly Reset Adjustable | | | \$853,022.85 | |
| Prime Indexed Loans -- Monthly Reset Non-Adjustable | | | \$145,114,997.84 | |
| Prime Indexed Loans -- Quarterly Reset Adjustable | | | \$0.00 | |
| Prime Indexed Loans -- Quarterly Reset Non-Adjustable | | | \$2,638,346.74 | |
| Prime Indexed Loans -- Annual Reset | | | \$1,898,422.74 | |
| T-Bill Indexed Loans | | | \$306,726.31 | |
| Fixed Rate Loans | | | \$9,112,295.43 | |
| LIBOR Indexed Loans | | | \$187,915,609.33 | |
| 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 | \$ 164,646,126.18 |
| Pool Balance | \$ 347,839,421.24 |

First Priority Principal Distribution Amount \$ 0.00

Notes Outstanding \$ 247,146,126.18

First Priority Principal Distribution Amount \$ 0.00

Pool Balance \$ 347,839,421.24

Specified Overcollateralization Amount \$ 104,351,826.37

Regular Principal Distribution Amount \$ 3,658,531.31

VI. 2015-A Waterfall for Distributions

| | <u>Paid</u> | <u>Funds Balance</u> |
|--|-----------------|----------------------|
| Total Available Funds | | \$ 6,745,908.31 |
| A Trustee Fees | \$ 0.00 | \$ 6,745,908.31 |
| B Primary Servicing Fees-Current Month plus any Unpaid | \$ 250,138.85 | \$ 6,495,769.46 |
| C Administration Fee plus any Unpaid | \$ 6,667.00 | \$ 6,489,102.46 |
| D Gross Swap Payment Due | \$ 10,642.49 | \$ 6,478,459.97 |
| E i. Class A Noteholders Interest Distribution Amount | \$ 272,338.03 | \$ 6,206,121.94 |
| ii. Swap Termination Fees | \$ 0.00 | \$ 6,206,121.94 |
| F First Priority Principal Payment | \$ 0.00 | \$ 6,206,121.94 |
| G Class B Noteholders Interest Distribution Amount | \$ 240,625.00 | \$ 5,965,496.94 |
| H Reinstatement Reserve Account | \$ 0.00 | \$ 5,965,496.94 |
| I Regular Principal Distribution | \$ 3,658,531.31 | \$ 2,306,965.63 |
| J Carryover Servicing Fees | \$ 0.00 | \$ 2,306,965.63 |
| K Additional Swap Termination Payments | \$ 0.00 | \$ 2,306,965.63 |
| L Additional Principal Distribution Amount | \$ 0.00 | \$ 2,306,965.63 |
| M Unpaid Expenses of Trustee | \$ 0.00 | \$ 2,306,965.63 |
| N Remaining Amounts to the RC Certificateholder * | \$ 0.00 | \$ 2,306,965.63 |
| O To the Lender under the Loan Agreement in repayment of the unpaid principal amount of the Loan | \$ 2,306,965.63 | \$ 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 | \$ 44,823,063.09 | \$ 44,823,063.09 | \$ 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 | 4/15/2021 | 4/15/2021 | 4/15/2021 |
| Accrual Period End | 5/15/2021 | 5/17/2021 | 5/17/2021 |
| Daycount Fraction | 0.08333333 | 0.08888889 | 0.08888889 |
| Interest Rate* | 2.65000% | 1.31463% | 1.81463% |
| Accrued Interest Factor | 0.002208333 | 0.001168560 | 0.001613004 |
| Current Interest Due | \$ 98,984.26 | \$ 52,378.44 | \$ 120,975.33 |
| Interest Shortfall from Prior Period Plus Accrued Interest | \$ - | \$ - | \$ - |
| Total Interest Due | \$ 98,984.26 | \$ 52,378.44 | \$ 120,975.33 |
| Interest Paid | \$ 98,984.26 | \$ 52,378.44 | \$ 120,975.33 |
| Interest Shortfall | \$ - | \$ - | \$ - |
| Principal Paid | \$1,829,265.66 | \$ 1,829,265.66 | \$ - |
| Ending Principal Balance | \$ 42,993,797.43 | \$ 42,993,797.43 | \$ 75,000,000.00 |
| Paydown Factor | 0.011878348 | 0.011878348 | 0.000000000 |
| Ending Balance Factor | 0.279180503 | 0.279180503 | 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 | 4/15/2021 |
| Accrual Period End | 5/15/2021 |
| 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) | \$51,793,452.76 |
| ii. Pay Rate (PRIME) | 0.250% |
| iii. Gross Swap Interest Payment Due Counterparty (USD) | \$10,642.49 |
| iv. Days in Period 4/15/2021-5/15/2021 | 30.00 |

Counterparty Pays:

ROYAL BANK OF CANADA SWAP

| | |
|--|-----------------|
| i. Notional Swap Amount (USD) | \$51,793,452.76 |
| ii. Pay Rate (LIBOR) | 0.115% |
| iii. Gross Swap Interest Payment Due Trust (USD) | \$5,277.41 |
| iv. Days in Period 4/15/2021-5/17/2021 | 32.00 |

Overcollateralization Event* Y

The new notional amount for the next accrual period is \$ 51,088,807.24

* 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.