

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

**Distribution Date 06/15/2022**

**Collection Period 05/01/2022 - 05/31/2022**

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**

<b>A Student Loan Portfolio Characteristics</b>		<b>01/22/2015</b>	<b>04/30/2022</b>	<b>05/31/2022</b>
Principal Balance		\$ 854,036,031.81	\$ 293,412,103.83	\$ 289,815,677.94
Interest to be Capitalized Balance		12,692,453.32	1,731,131.06	1,223,194.70
Pool Balance		<u>\$ 866,728,485.13</u>	<u>\$ 295,143,234.89</u>	<u>\$ 291,038,872.64</u>
Weighted Average Coupon (WAC)		7.54%	7.52%	7.66%
Weighted Average Remaining Term		155.65	178.15	178.29
Number of Loans		72,857	26,795	26,477
Number of Borrowers		55,129	20,327	20,075
Pool Factor			0.340525597	0.335790132
Since Issued Constant Prepayment Rate			4.30%	4.23%

  

<b>B Debt Securities</b>		<b>Cusip/Isin</b>	<b>05/16/2022</b>	<b>06/15/2022</b>
A2A		63939EAB9	\$24,378,301.45	\$22,326,120.32
A2B		63939EAC7	\$24,378,301.45	\$22,326,120.32
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>05/16/2022</b>	<b>06/15/2022</b>
Reserve Account Balance		\$ 2,222,166.00	\$ 2,222,166.00

  

<b>D Asset / Liability</b>		<b>05/16/2022</b>	<b>06/15/2022</b>
Overcollateralization Percentage		30.12%	30.54%
Specified Overcollateralization Amount		\$88,886,632.00	\$88,886,632.00
Actual Overcollateralization Amount		\$88,886,631.99	\$88,886,632.00

II. 2015-A Trust Activity 05/01/2022 through 05/31/2022

<b>A</b>	<b>Student Loan Principal Receipts</b>	
	Borrower Principal	3,240,094.74
	Consolidation Activity Principal	104,580.77
	Seller Principal Reimbursement	0.00
	Servicer Principal Reimbursement	51,630.93
	Delinquent Principal Purchases by Servicer	0.00
	Other Principal Deposits	0.00
	<b>Total Principal Receipts</b>	<b>\$ 3,396,306.44</b>
<b>B</b>	<b>Student Loan Interest Receipts</b>	
	Borrower Interest	1,513,897.64
	Consolidation Activity Interest	2,006.41
	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>\$ 1,515,904.05</b>
<b>C</b>	<b>Recoveries on Realized Losses</b>	<b>\$ 686,764.87</b>
<b>D</b>	<b>Investment Income</b>	<b>\$ 2,765.03</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>\$ 31,896.90</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>\$ 5,633,637.29</b>
<b>O</b>	Non-Cash Principal Activity During Collection Period	\$(200,119.45)
<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

		05/31/2022				04/30/2022			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	IN SCHOOL	6.64%	11	\$152,057.55	0.052%	6.55%	11	\$152,057.55	0.052%
	GRACE	9.13%	4	\$26,739.44	0.009%	9.06%	4	\$26,739.44	0.009%
	DEFERMENT	8.22%	664	\$7,800,084.77	2.691%	7.95%	730	\$8,678,719.45	2.958%
REPAYMENT:	CURRENT	7.56%	24,066	\$255,170,445.28	88.046%	7.45%	24,064	\$253,221,836.22	86.302%
	31-60 DAYS DELINQUENT	8.28%	481	\$6,770,704.20	2.336%	7.99%	571	\$8,291,948.46	2.826%
	61-90 DAYS DELINQUENT	8.52%	334	\$5,176,142.36	1.786%	8.26%	381	\$5,884,251.22	2.005%
	91-120 DAYS DELINQUENT	8.52%	303	\$4,799,693.05	1.656%	8.67%	313	\$5,293,263.79	1.804%
	121-150 DAYS DELINQUENT	8.69%	221	\$3,697,378.63	1.276%	8.02%	187	\$3,024,134.23	1.031%
	151-180 DAYS DELINQUENT	8.35%	126	\$2,253,267.36	0.777%	8.30%	105	\$1,924,666.23	0.656%
	> 180 DAYS DELINQUENT	8.67%	83	\$1,442,721.08	0.498%	8.57%	88	\$1,412,930.05	0.482%
	FORBEARANCE	7.96%	184	\$2,526,444.22	0.872%	6.99%	341	\$5,501,557.19	1.875%
<b>TOTAL</b>			<b>26,477</b>	<b>\$289,815,677.94</b>	<b>100.00%</b>		<b>26,795</b>	<b>\$293,412,103.83</b>	<b>100.00%</b>

\* Percentages may not total 100% due to rounding

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

	<u>5/31/2022</u>	<u>4/30/2022</u>
Pool Balance	\$291,038,872.64	\$295,143,234.89
Total # Loans	26,477	26,795
Total # Borrowers	20,075	20,327
Weighted Average Coupon	7.66%	7.52%
Weighted Average Remaining Term	178.29	178.15
Percent of Pool - Cosigned	79%	79%
Percent of Pool - Non Cosigned	21%	21%
Borrower Interest Accrued for Period	\$1,853,893.10	\$1,786,825.80
Outstanding Borrower Interest Accrued	\$5,076,454.39	\$5,305,964.26
Gross Principal Realized Loss - Periodic	\$740,763.92	\$586,317.42
Gross Principal Realized Loss - Cumulative	\$109,612,413.24	\$108,871,649.32
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	\$686,764.87	-\$221,008.00
Recoveries on Realized Losses - Cumulative	\$17,165,527.50	\$16,478,762.63
Net Losses - Periodic	\$53,999.05	\$807,325.42
Net Losses - Cumulative	\$92,446,885.74	\$92,392,886.69
Cumulative Gross Defaults	\$109,612,413.24	\$108,871,649.32
Change in Gross Defaults	\$740,763.92	\$586,317.42
Non-Cash Principal Activity - Capitalized Interest	\$489,133.68	\$496,264.27
Since Issued Constant Prepayment Rate (CPR)	4.23%	4.30%
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. 2015-A Portfolio Statistics by Loan Program

	Weighted Average Coupon	# LOANS	\$ AMOUNT	% *
- Undergraduate and Graduate Loans	6.31%	8,668	\$ 82,953,301.71	28.623%
- Career Training	0.00%	0.00	\$ 0.00	0.000%
- Law Loans	10.28%	456	\$ 4,950,055.21	1.708%
- Med Loans	7.32%	102	\$ 1,296,438.04	0.447%
- MBA Loans	4.48%	50	\$ 447,276.46	0.154%
- Direct to Consumer	6.74%	5,115	\$ 63,466,373.46	21.899%
- Private Credit Consolidation	4.97%	203	\$ 7,246,453.66	2.500%
- Smart Option Loans	9.04%	11,883	\$ 129,455,779.40	44.668%
- Other Loan Programs	0.00%	0.00	\$ 0.00	0.000%
<b>Total</b>	<b>7.66%</b>	<b>26,477</b>	<b>\$ 289,815,677.94</b>	<b>100.000%</b>
Prime Indexed Loans -- Monthly Reset Adjustable			\$781,899.39	
Prime Indexed Loans -- Monthly Reset Non-Adjustable			\$122,466,739.77	
Prime Indexed Loans -- Quarterly Reset Adjustable			\$0.00	
Prime Indexed Loans -- Quarterly Reset Non-Adjustable			\$2,330,403.49	
Prime Indexed Loans -- Annual Reset			\$1,684,315.81	
T-Bill Indexed Loans			\$257,187.82	
Fixed Rate Loans			\$7,387,862.81	
LIBOR Indexed Loans			\$156,130,463.55	
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	\$ 123,756,602.90
Pool Balance	\$ 291,038,872.64

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

Notes Outstanding \$ 206,256,602.90

First Priority Principal Distribution Amount \$ 0.00

Pool Balance \$ 291,038,872.64

Specified Overcollateralization Amount \$ 88,886,632.00

**Regular Principal Distribution Amount** \$ 4,104,362.26

VI. 2015-A Waterfall for Distributions

	<u>Paid</u>	<u>Funds Balance</u>
<b>Total Available Funds</b>		\$ 5,633,637.29
A Trustee Fees	\$ 0.00	\$ 5,633,637.29
B Primary Servicing Fees-Current Month plus any Unpaid	\$ 213,391.80	\$ 5,420,245.49
C Administration Fee plus any Unpaid	\$ 6,667.00	\$ 5,413,578.49
D Gross Swap Payment Due	\$ 18,582.52	\$ 5,394,995.97
E i. Class A Noteholders Interest Distribution Amount	\$ 256,903.05	\$ 5,138,092.92
ii. Swap Termination Fees	\$ 0.00	\$ 5,138,092.92
F First Priority Principal Payment	\$ 0.00	\$ 5,138,092.92
G Class B Noteholders Interest Distribution Amount	\$ 240,625.00	\$ 4,897,467.92
H Reinstatement Reserve Account	\$ 0.00	\$ 4,897,467.92
I Regular Principal Distribution	\$ 4,104,362.26	\$ 793,105.66
J Carryover Servicing Fees	\$ 0.00	\$ 793,105.66
K Additional Swap Termination Payments	\$ 0.00	\$ 793,105.66
L Additional Principal Distribution Amount	\$ 0.00	\$ 793,105.66
M Unpaid Expenses of Trustee	\$ 0.00	\$ 793,105.66
N Remaining Amounts to the RC Certificateholder *	\$ 0.00	\$ 793,105.66
O To the Lender under the Loan Agreement in repayment of the unpaid principal amount of the Loan	\$ 793,105.66	\$ 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**

	<b>A2A</b>	<b>A2B</b>	<b>A3</b>
Cusip/Isin	63939EAB9	63939EAC7	63939EAD5
Beginning Balance	\$ 24,378,301.45	\$ 24,378,301.45	\$ 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	5/15/2022	5/16/2022	5/16/2022
Accrual Period End	6/15/2022	6/15/2022	6/15/2022
Daycount Fraction	0.08333333	0.08333333	0.08333333
Interest Rate*	2.65000%	2.07471%	2.57471%
Accrued Interest Factor	0.002208334	0.001728925	0.002145592
Current Interest Due	\$ 53,835.42	\$ 42,148.25	\$ 160,919.38
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -	\$ -
Total Interest Due	\$ 53,835.42	\$ 42,148.25	\$ 160,919.38
Interest Paid	\$ 53,835.42	\$ 42,148.25	\$ 160,919.38
Interest Shortfall	\$ -	\$ -	\$ -
Principal Paid	\$2,052,181.13	\$ 2,052,181.13	\$ -
Ending Principal Balance	\$ 22,326,120.32	\$ 22,326,120.32	\$ 75,000,000.00
Paydown Factor	0.013325851	0.013325851	0.000000000
Ending Balance Factor	0.144974807	0.144974807	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	5/15/2022
Accrual Period End	6/15/2022
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)	\$43,758,826.13
ii. Pay Rate (PRIME)	0.500%
iii. Gross Swap Interest Payment Due Counterparty (USD)	\$18,582.52
iv. Days in Period 5/15/2022-6/15/2022	31.00

**Counterparty Pays:**

**ROYAL BANK OF CANADA SWAP**

i. Notional Swap Amount (USD)	\$43,758,826.13
ii. Pay Rate (LIBOR)	0.875%
iii. Gross Swap Interest Payment Due Trust (USD)	\$31,896.90
iv. Days in Period 5/16/2022-6/15/2022	30.00

Overcollateralization Event\* Y

The new notional amount for the next accrual period is \$ 42,803,540.87

\* 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.