

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

**Distribution Date 09/15/2022**

**Collection Period 08/01/2022 - 08/31/2022**

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>07/31/2022</b>	<b>08/31/2022</b>
Principal Balance		\$ 854,036,031.81	\$ 282,545,295.26	\$ 277,289,464.70
Interest to be Capitalized Balance		12,692,453.32	1,061,743.96	1,006,432.06
Pool Balance		\$ 866,728,485.13	\$ 283,607,039.22	\$ 278,295,896.76
Weighted Average Coupon (WAC)		7.54%	8.71%	8.78%
Weighted Average Remaining Term		155.65	178.22	177.96
Number of Loans		72,857	25,830	25,451
Number of Borrowers		55,129	19,591	19,301
Pool Factor			0.327215551	0.321087747
Since Issued Constant Prepayment Rate			4.06%	4.04%

  

<b>B Debt Securities</b>		<b>Cusip/Isin</b>	<b>08/15/2022</b>	<b>09/15/2022</b>
A2A		63939EAB9	\$18,610,203.61	\$15,954,632.38
A2B		63939EAC7	\$18,610,203.61	\$15,954,632.38
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>08/15/2022</b>	<b>09/15/2022</b>
Reserve Account Balance		\$ 2,222,166.00	\$ 2,222,166.00

  

<b>D Asset / Liability</b>		<b>08/15/2022</b>	<b>09/15/2022</b>
Overcollateralization Percentage		31.34%	31.94%
Specified Overcollateralization Amount		\$88,886,632.00	\$88,886,632.00
Actual Overcollateralization Amount		\$88,886,632.00	\$88,886,632.00

II. 2015-A Trust Activity 08/01/2022 through 08/31/2022

<b>A</b>	<b>Student Loan Principal Receipts</b>	
	Borrower Principal	3,320,546.65
	Consolidation Activity Principal	824,125.72
	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>\$ 4,144,672.37</b>
<b>B</b>	<b>Student Loan Interest Receipts</b>	
	Borrower Interest	1,687,790.43
	Consolidation Activity Interest	19,728.38
	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>\$ 1,707,518.81</b>
<b>C</b>	<b>Recoveries on Realized Losses</b>	<b>\$ 279,523.12</b>
<b>D</b>	<b>Investment Income</b>	<b>\$ 10,861.51</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>\$ 84,785.66</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>\$ 6,227,361.47</b>
<b>O</b>	<b>Non-Cash Principal Activity During Collection Period</b>	<b>\$(1,111,158.19)</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

		08/31/2022				07/31/2022			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	IN SCHOOL	7.50%	10	\$121,435.55	0.044%	7.89%	11	\$152,057.55	0.054%
	GRACE	9.25%	1	\$30,622.00	0.011%	7.75%	1	\$6,062.00	0.002%
	DEFERMENT	9.57%	607	\$6,877,478.28	2.480%	9.51%	639	\$7,089,831.74	2.509%
REPAYMENT:	CURRENT	8.67%	23,011	\$243,187,557.74	87.702%	8.60%	23,297	\$246,817,653.52	87.355%
	31-60 DAYS DELINQUENT	9.12%	562	\$8,099,240.04	2.921%	9.29%	624	\$9,160,614.77	3.242%
	61-90 DAYS DELINQUENT	9.44%	360	\$5,175,896.18	1.867%	9.81%	321	\$4,543,980.04	1.608%
	91-120 DAYS DELINQUENT	10.18%	202	\$2,982,075.46	1.075%	9.69%	220	\$3,410,181.96	1.207%
	121-150 DAYS DELINQUENT	9.43%	190	\$3,104,772.56	1.120%	9.72%	169	\$2,796,530.30	0.990%
	151-180 DAYS DELINQUENT	10.22%	149	\$2,467,785.19	0.890%	9.35%	201	\$3,336,568.49	1.181%
	> 180 DAYS DELINQUENT	9.56%	172	\$2,988,967.63	1.078%	10.14%	147	\$2,839,115.21	1.005%
	FORBEARANCE	9.40%	187	\$2,253,634.07	0.813%	8.74%	200	\$2,392,699.68	0.847%
<b>TOTAL</b>			<b>25,451</b>	<b>\$277,289,464.70</b>	<b>100.00%</b>		<b>25,830</b>	<b>\$282,545,295.26</b>	<b>100.00%</b>

\* Percentages may not total 100% due to rounding

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

	<u>8/31/2022</u>	<u>7/31/2022</u>
Pool Balance	\$278,295,896.76	\$283,607,039.22
Total # Loans	25,451	25,830
Total # Borrowers	19,301	19,591
Weighted Average Coupon	8.78%	8.71%
Weighted Average Remaining Term	177.96	178.22
Percent of Pool - Cosigned	79%	79%
Percent of Pool - Non Cosigned	21%	21%
Borrower Interest Accrued for Period	\$2,062,115.90	\$2,029,020.65
Outstanding Borrower Interest Accrued	\$4,433,636.69	\$4,698,347.06
Gross Principal Realized Loss - Periodic	\$1,531,461.59	\$973,279.21
Gross Principal Realized Loss - Cumulative	\$113,049,511.31	\$111,518,049.72
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	\$279,523.12	\$251,225.87
Recoveries on Realized Losses - Cumulative	\$17,953,916.44	\$17,674,393.32
Net Losses - Periodic	\$1,251,938.47	\$722,053.34
Net Losses - Cumulative	\$95,095,594.87	\$93,843,656.40
Cumulative Gross Defaults	\$113,049,511.31	\$111,518,049.72
Change in Gross Defaults	\$1,531,461.59	\$973,279.21
Non-Cash Principal Activity - Capitalized Interest	\$420,013.41	\$394,221.24
Since Issued Constant Prepayment Rate (CPR)	4.04%	4.06%
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	7.38%	8,402	\$ 79,314,137.06	28.603%
- Career Training	0.00%	0.00	\$ 0.00	0.000%
- Law Loans	11.53%	440	\$ 4,756,360.09	1.715%
- Med Loans	8.88%	100	\$ 1,216,948.87	0.439%
- MBA Loans	5.62%	47	\$ 433,424.67	0.156%
- Direct to Consumer	7.89%	4,915	\$ 60,848,085.74	21.944%
- Private Credit Consolidation	6.19%	195	\$ 6,894,935.74	2.487%
- Smart Option Loans	10.15%	11,352	\$ 123,825,572.53	44.656%
- Other Loan Programs	0.00%	0.00	\$ 0.00	0.000%
<b>Total</b>	<b>8.78%</b>	<b>25,451</b>	<b>\$ 277,289,464.70</b>	<b>100.000%</b>

Prime Indexed Loans -- Monthly Reset Adjustable	\$749,564.36
Prime Indexed Loans -- Monthly Reset Non-Adjustable	\$117,198,600.83
Prime Indexed Loans -- Quarterly Reset Adjustable	\$0.00
Prime Indexed Loans -- Quarterly Reset Non-Adjustable	\$2,216,730.85
Prime Indexed Loans -- Annual Reset	\$1,617,029.36
T-Bill Indexed Loans	\$248,380.57
Fixed Rate Loans	\$7,067,916.05
LIBOR Indexed Loans	\$149,197,674.74
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	\$ 112,220,407.22
Pool Balance	\$ 278,295,896.76

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

Notes Outstanding \$ 194,720,407.22

First Priority Principal Distribution Amount \$ 0.00

Pool Balance \$ 278,295,896.76

Specified Overcollateralization Amount \$ 88,886,632.00

**Regular Principal Distribution Amount** \$ 5,311,142.46

VI. 2015-A Waterfall for Distributions

	<u>Paid</u>	<u>Funds Balance</u>
<b>Total Available Funds</b>		\$ 6,227,361.47
A Trustee Fees	\$ 0.00	\$ 6,227,361.47
B Primary Servicing Fees-Current Month plus any Unpaid	\$ 207,959.36	\$ 6,019,402.11
C Administration Fee plus any Unpaid	\$ 6,667.00	\$ 6,012,735.11
D Gross Swap Payment Due	\$ 87,436.44	\$ 5,925,298.67
E i. Class A Noteholders Interest Distribution Amount	\$ 362,855.35	\$ 5,562,443.32
ii. Swap Termination Fees	\$ 0.00	\$ 5,562,443.32
F First Priority Principal Payment	\$ 0.00	\$ 5,562,443.32
G Class B Noteholders Interest Distribution Amount	\$ 240,625.00	\$ 5,321,818.32
H Reinstatement Reserve Account	\$ 0.00	\$ 5,321,818.32
I Regular Principal Distribution	\$ 5,311,142.46	\$ 10,675.86
J Carryover Servicing Fees	\$ 0.00	\$ 10,675.86
K Additional Swap Termination Payments	\$ 0.00	\$ 10,675.86
L Additional Principal Distribution Amount	\$ 0.00	\$ 10,675.86
M Unpaid Expenses of Trustee	\$ 0.00	\$ 10,675.86
N Remaining Amounts to the RC Certificateholder *	\$ 0.00	\$ 10,675.86
O To the Lender under the Loan Agreement in repayment of the unpaid principal amount of the Loan	\$ 10,675.86	\$ 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	\$ 18,610,203.61	\$ 18,610,203.61	\$ 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	8/15/2022	8/15/2022	8/15/2022
Accrual Period End	9/15/2022	9/15/2022	9/15/2022
Daycount Fraction	0.08333333	0.08611111	0.08611111
Interest Rate*	2.65000%	3.59100%	4.09100%
Accrued Interest Factor	0.002208333	0.003092250	0.003522806
Current Interest Due	\$ 41,097.53	\$ 57,547.40	\$ 264,210.42
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -	\$ -
Total Interest Due	\$ 41,097.53	\$ 57,547.40	\$ 264,210.42
Interest Paid	\$ 41,097.53	\$ 57,547.40	\$ 264,210.42
Interest Shortfall	\$ -	\$ -	\$ -
Principal Paid	\$2,655,571.23	\$ 2,655,571.23	\$ -
Ending Principal Balance	\$ 15,954,632.38	\$ 15,954,632.38	\$ 75,000,000.00
Paydown Factor	0.017243969	0.017243969	0.000000000
Ending Balance Factor	0.103601509	0.103601509	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	8/15/2022
Accrual Period End	9/15/2022
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)	\$41,179,742.98
ii. Pay Rate (PRIME)	2.500%
iii. Gross Swap Interest Payment Due Counterparty (USD)	\$87,436.44
iv. Days in Period 8/15/2022-9/15/2022	31.00

**Counterparty Pays:**

**ROYAL BANK OF CANADA SWAP**

i. Notional Swap Amount (USD)	\$41,179,742.98
ii. Pay Rate (LIBOR)	2.391%
iii. Gross Swap Interest Payment Due Trust (USD)	\$84,785.66
iv. Days in Period 8/15/2022-9/15/2022	31.00

Overcollateralization Event\* Y

The new notional amount for the next accrual period is \$ 40,137,988.93

\* 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.