

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

**Distribution Date 01/18/2022**

**Collection Period 12/01/2021 - 12/31/2021**

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>11/30/2021</b>	<b>12/31/2021</b>
Principal Balance		\$ 854,036,031.81	\$ 313,854,199.85	\$ 309,712,718.00
Interest to be Capitalized Balance		12,692,453.32	1,378,906.98	1,779,843.89
Pool Balance		\$ 866,728,485.13	\$ 315,233,106.83	\$ 311,492,561.89
Weighted Average Coupon (WAC)		7.54%	7.15%	7.14%
Weighted Average Remaining Term		155.65	177.83	177.73
Number of Loans		72,857	28,702	28,325
Number of Borrowers		55,129	21,751	21,466
Pool Factor			0.363704565	0.359388860
Since Issued Constant Prepayment Rate			4.69%	4.60%

  

<b>B Debt Securities</b>		<b>Cusip/Isin</b>	<b>12/15/2021</b>	<b>01/18/2022</b>
A2A		63939EAB9	\$31,581,587.39	\$30,272,396.66
A2B		63939EAC7	\$31,581,587.39	\$30,272,396.66
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>12/15/2021</b>	<b>01/18/2022</b>
Reserve Account Balance		\$ 2,222,166.00	\$ 2,222,166.00

  

<b>D Asset / Liability</b>		<b>12/15/2021</b>	<b>01/18/2022</b>
Overcollateralization Percentage		30.00%	30.00%
Specified Overcollateralization Amount		\$94,569,932.05	\$93,447,768.57
Actual Overcollateralization Amount		\$94,569,932.05	\$93,447,768.57

II. 2015-A Trust Activity 12/01/2021 through 12/31/2021

<b>A</b>	<b>Student Loan Principal Receipts</b>	
	Borrower Principal	3,539,590.19
	Consolidation Activity Principal	337,419.51
	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>\$ 3,877,009.70</b>
<b>B</b>	<b>Student Loan Interest Receipts</b>	
	Borrower Interest	1,521,949.61
	Consolidation Activity Interest	997.23
	Seller Interest Reimbursement	251.60
	Servicer Interest Reimbursement	0.00
	Delinquent Interest Purchases by Servicer	0.00
	Other Interest Deposits	0.00
	<b>Total Interest Receipts</b>	<b>\$ 1,523,198.44</b>
<b>C</b>	<b>Recoveries on Realized Losses</b>	<b>\$ 228,853.55</b>
<b>D</b>	<b>Investment Income</b>	<b>\$ 137.72</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>\$ 4,841.68</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>\$ 5,634,041.09</b>
<b>O</b>	Non-Cash Principal Activity During Collection Period	\$(264,472.15)
<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

		12/31/2021				11/30/2021			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	IN SCHOOL	6.61%	15	\$178,796.99	0.058%	6.61%	15	\$178,796.99	0.057%
	GRACE	4.49%	2	\$18,703.11	0.006%	6.30%	7	\$69,521.61	0.022%
	DEFERMENT	7.56%	860	\$9,648,080.01	3.115%	7.55%	937	\$10,855,995.17	3.459%
REPAYMENT:	CURRENT	7.07%	25,492	\$270,446,407.49	87.322%	7.06%	25,713	\$272,110,431.57	86.700%
	31-60 DAYS DELINQUENT	7.68%	448	\$6,026,779.19	1.946%	7.96%	458	\$7,000,540.36	2.231%
	61-90 DAYS DELINQUENT	7.88%	272	\$4,107,492.43	1.326%	8.30%	285	\$4,014,651.66	1.279%
	91-120 DAYS DELINQUENT	8.29%	228	\$3,529,394.15	1.140%	7.79%	242	\$3,924,344.23	1.250%
	121-150 DAYS DELINQUENT	7.57%	133	\$2,266,979.16	0.732%	7.60%	123	\$2,265,129.78	0.722%
	151-180 DAYS DELINQUENT	7.75%	106	\$1,784,642.98	0.576%	7.91%	107	\$1,595,614.74	0.508%
	> 180 DAYS DELINQUENT	8.05%	124	\$1,775,470.52	0.573%	8.11%	79	\$982,021.43	0.313%
	FORBEARANCE	7.13%	645	\$9,929,971.97	3.206%	7.58%	736	\$10,857,152.31	3.459%
<b>TOTAL</b>			<b>28,325</b>	<b>\$309,712,718.00</b>	<b>100.00%</b>		<b>28,702</b>	<b>\$313,854,199.85</b>	<b>100.00%</b>

\* Percentages may not total 100% due to rounding

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

	<u>12/31/2021</u>	<u>11/30/2021</u>
Pool Balance	\$311,492,561.89	\$315,233,106.83
Total # Loans	28,325	28,702
Total # Borrowers	21,466	21,751
Weighted Average Coupon	7.14%	7.15%
Weighted Average Remaining Term	177.73	177.83
Percent of Pool - Cosigned	79%	79%
Percent of Pool - Non Cosigned	21%	21%
Borrower Interest Accrued for Period	\$1,874,768.03	\$1,845,352.02
Outstanding Borrower Interest Accrued	\$6,500,848.36	\$6,710,401.62
Gross Principal Realized Loss - Periodic	\$749,472.41	\$597,156.86
Gross Principal Realized Loss - Cumulative	\$106,066,690.78	\$105,317,218.37
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	\$228,853.55	\$302,246.88
Recoveries on Realized Losses - Cumulative	\$15,960,059.11	\$15,731,205.56
Net Losses - Periodic	\$520,618.86	\$294,909.98
Net Losses - Cumulative	\$90,106,631.67	\$89,586,012.81
Cumulative Gross Defaults	\$106,066,690.78	\$105,317,218.37
Change in Gross Defaults	\$749,472.41	\$597,156.86
Non-Cash Principal Activity - Capitalized Interest	\$498,023.87	\$475,130.94
Since Issued Constant Prepayment Rate (CPR)	4.60%	4.69%
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	5.91%	9,166	\$ 88,521,498.50	28.582%
- Career Training	0.00%	0.00	\$ 0.00	0.000%
- Law Loans	9.54%	479	\$ 5,295,769.33	1.710%
- Med Loans	6.79%	105	\$ 1,338,423.15	0.432%
- MBA Loans	4.13%	51	\$ 492,115.11	0.159%
- Direct to Consumer	6.53%	5,441	\$ 67,964,762.26	21.944%
- Private Credit Consolidation	4.69%	210	\$ 7,504,311.75	2.423%
- Smart Option Loans	8.27%	12,873	\$ 138,595,837.90	44.750%
- Other Loan Programs	0.00%	0.00	\$ 0.00	0.000%
<b>Total</b>	<b>7.14%</b>	<b>28,325</b>	<b>\$ 309,712,718.00</b>	<b>100.000%</b>
Prime Indexed Loans -- Monthly Reset Adjustable			\$812,540.93	
Prime Indexed Loans -- Monthly Reset Non-Adjustable			\$131,479,942.80	
Prime Indexed Loans -- Quarterly Reset Adjustable			\$0.00	
Prime Indexed Loans -- Quarterly Reset Non-Adjustable			\$2,459,826.80	
Prime Indexed Loans -- Annual Reset			\$1,769,312.20	
T-Bill Indexed Loans			\$282,297.12	
Fixed Rate Loans			\$7,886,304.16	
LIBOR Indexed Loans			\$166,802,337.88	
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	\$ 138,163,174.78
Pool Balance	\$ 311,492,561.89

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

Notes Outstanding \$ 220,663,174.78

First Priority Principal Distribution Amount \$ 0.00

Pool Balance \$ 311,492,561.89

Specified Overcollateralization Amount \$ 93,447,768.57

**Regular Principal Distribution Amount** \$ 2,618,381.46

VI. 2015-A Waterfall for Distributions

	<u>Paid</u>	<u>Funds Balance</u>
<b>Total Available Funds</b>		\$ 5,634,041.09
A Trustee Fees	\$ 0.00	\$ 5,634,041.09
B Primary Servicing Fees-Current Month plus any Unpaid	\$ 229,056.35	\$ 5,404,984.74
C Administration Fee plus any Unpaid	\$ 6,667.00	\$ 5,398,317.74
D Gross Swap Payment Due	\$ 9,918.01	\$ 5,388,399.73
E i. Class A Noteholders Interest Distribution Amount	\$ 236,999.28	\$ 5,151,400.45
ii. Swap Termination Fees	\$ 0.00	\$ 5,151,400.45
F First Priority Principal Payment	\$ 0.00	\$ 5,151,400.45
G Class B Noteholders Interest Distribution Amount	\$ 240,625.00	\$ 4,910,775.45
H Reinstatement Reserve Account	\$ 0.00	\$ 4,910,775.45
I Regular Principal Distribution	\$ 2,618,381.46	\$ 2,292,393.99
J Carryover Servicing Fees	\$ 0.00	\$ 2,292,393.99
K Additional Swap Termination Payments	\$ 0.00	\$ 2,292,393.99
L Additional Principal Distribution Amount	\$ 0.00	\$ 2,292,393.99
M Unpaid Expenses of Trustee	\$ 0.00	\$ 2,292,393.99
N Remaining Amounts to the RC Certificateholder *	\$ 0.00	\$ 2,292,393.99
O To the Lender under the Loan Agreement in repayment of the unpaid principal amount of the Loan	\$ 2,292,393.99	\$ 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	\$ 31,581,587.39	\$ 31,581,587.39	\$ 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	12/15/2021	12/15/2021	12/15/2021
Accrual Period End	1/15/2022	1/18/2022	1/18/2022
Daycount Fraction	0.08333333	0.09444444	0.09444444
Interest Rate*	2.65000%	1.30975%	1.80975%
Accrued Interest Factor	0.002208333	0.001236986	0.001709208
Current Interest Due	\$ 69,742.67	\$ 39,065.98	\$ 128,190.63
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -	\$ -
Total Interest Due	\$ 69,742.67	\$ 39,065.98	\$ 128,190.63
Interest Paid	\$ 69,742.67	\$ 39,065.98	\$ 128,190.63
Interest Shortfall	\$ -	\$ -	\$ -
Principal Paid	\$1,309,190.73	\$ 1,309,190.73	\$ -
Ending Principal Balance	\$ 30,272,396.66	\$ 30,272,396.66	\$ 75,000,000.00
Paydown Factor	0.008501239	0.008501239	0.000000000
Ending Balance Factor	0.196574004	0.196574004	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	12/15/2021
Accrual Period End	1/15/2022
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)	\$46,710,608.03
ii. Pay Rate (PRIME)	0.250%
iii. Gross Swap Interest Payment Due Counterparty (USD)	\$9,918.01
iv. Days in Period 12/15/2021-1/15/2022	31.00

**Counterparty Pays:**

**ROYAL BANK OF CANADA SWAP**

i. Notional Swap Amount (USD)	\$46,710,608.03
ii. Pay Rate (LIBOR)	0.110%
iii. Gross Swap Interest Payment Due Trust (USD)	\$4,841.68
iv. Days in Period 12/15/2021-1/18/2022	34.00

Overcollateralization Event\* Y

The new notional amount for the next accrual period is \$ 46,302,369.31

\* 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.