

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

**Distribution Date 02/15/2022**

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

Navient Credit Funding, LLC - *Depositor*

Navient Solutions - *Servicer and Administrator*

Wells Fargo - *Indenture Trustee*

Wells Fargo Delaware Trust Company - *Trustee*

Navient Credit Finance Corp. - *Excess Distribution Certificateholder*

**I. Deal Parameters**

A	Student Loan Portfolio Characteristics	08/13/2015	12/31/2021	01/31/2022
	Principal Balance	\$ 1,049,315,403.09	\$ 332,261,067.02	\$ 326,602,392.20
	Interest to be Capitalized Balance	5,197,120.06	955,353.99	432,874.34
	Pool Balance	\$ 1,054,512,523.15	\$ 333,216,421.01	\$ 327,035,266.54
	Weighted Average Coupon (WAC)	5.77%	5.59%	5.57%
	Weighted Average Remaining Term	155.92	155.31	155.19
	Number of Loans	104,548	35,892	35,269
	Number of Borrowers	80,142	26,497	26,002
	Pool Factor		0.315990957	0.310129334
	Since Issued Constant Prepayment Rate		7.26%	7.25%
B	Debt Securities	Cusip/Isin	01/18/2022	02/15/2022
	A3	63939KAC3	\$199,929,852.61	\$196,221,159.92
C	Account Balances		01/18/2022	02/15/2022
	Reserve Account Balance		\$ 2,729,683.00	\$ 2,729,683.00
D	Asset / Liability		01/18/2022	02/15/2022
	Overcollateralization Percentage		40.00%	40.00%
	Specified Overcollateralization Amount		\$133,286,568.40	\$130,814,106.62
	Actual Overcollateralization Amount		\$133,286,568.40	\$130,814,106.62

II. 2015-B Trust Activity 01/01/2022 through 01/31/2022

<b>A</b>	<b>Student Loan Principal Receipts</b>	
	Borrower Principal	4,828,923.04
	Consolidation Activity Principal	281,596.08
	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>\$ 5,110,519.12</b>
<b>B</b>	<b>Student Loan Interest Receipts</b>	
	Borrower Interest	1,354,490.12
	Consolidation Activity Interest	806.12
	Seller Interest Reimbursement	9,565.71
	Servicer Interest Reimbursement	0.00
	Delinquent Interest Purchases by Servicer	0.00
	Other Interest Deposits	0.00
	<b>Total Interest Receipts</b>	<b>\$ 1,364,861.95</b>
<b>C</b>	<b>Recoveries on Realized Losses</b>	<b>\$ 166,545.42</b>
<b>D</b>	<b>Investment Income</b>	<b>\$ 81.57</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>\$ 6,834.11</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>\$ 6,648,842.17</b>
<b>O</b>	Non-Cash Principal Activity During Collection Period	\$(548,155.70)
<b>P</b>	Aggregate Purchased Amounts by the Depositor, Servicer or Seller	\$ 0.00
<b>Q</b>	Aggregate Loan Substitutions	\$ 0.00

III. 2015-B Portfolio Characteristics

		01/31/2022				12/31/2021			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	IN SCHOOL	4.29%	7	\$118,946.23	0.036%	4.29%	7	\$118,946.23	0.036%
	DEFERMENT	6.22%	640	\$7,251,541.69	2.220%	6.23%	689	\$7,804,546.13	2.349%
REPAYMENT:	CURRENT	5.47%	33,079	\$297,623,174.41	91.127%	5.48%	33,396	\$299,171,834.46	90.041%
	31-60 DAYS DELINQUENT	6.73%	513	\$6,976,673.63	2.136%	6.48%	459	\$6,231,755.60	1.876%
	61-90 DAYS DELINQUENT	6.85%	271	\$3,901,374.70	1.195%	7.31%	250	\$3,590,353.07	1.081%
	91-120 DAYS DELINQUENT	6.91%	193	\$2,548,517.90	0.780%	6.43%	187	\$3,035,342.10	0.914%
	121-150 DAYS DELINQUENT	6.69%	123	\$2,095,928.26	0.642%	7.40%	103	\$1,683,042.32	0.507%
	151-180 DAYS DELINQUENT	7.20%	81	\$1,316,311.80	0.403%	7.04%	87	\$1,517,506.90	0.457%
	> 180 DAYS DELINQUENT	6.83%	101	\$1,652,644.51	0.506%	6.66%	99	\$1,375,082.89	0.414%
	FORBEARANCE	6.43%	261	\$3,117,279.07	0.954%	6.32%	615	\$7,732,657.32	2.327%
<b>TOTAL</b>			<b>35,269</b>	<b>\$326,602,392.20</b>	<b>100.00%</b>		<b>35,892</b>	<b>\$332,261,067.02</b>	<b>100.00%</b>

\* Percentages may not total 100% due to rounding

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

	<u>1/31/2022</u>	<u>12/31/2021</u>
Pool Balance	\$327,035,266.54	\$333,216,421.01
Total # Loans	35,269	35,892
Total # Borrowers	26,002	26,497
Weighted Average Coupon	5.57%	5.59%
Weighted Average Remaining Term	155.19	155.31
Percent of Pool - Cosigned	65%	65%
Percent of Pool - Non Cosigned	35%	35%
Borrower Interest Accrued for Period	\$1,552,008.49	\$1,582,114.68
Outstanding Borrower Interest Accrued	\$4,290,118.12	\$4,528,599.68
Gross Principal Realized Loss - Periodic	\$878,933.69	\$823,318.45
Gross Principal Realized Loss - Cumulative	\$104,802,262.45	\$103,923,328.76
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	\$166,545.42	\$224,265.20
Recoveries on Realized Losses - Cumulative	\$14,159,495.96	\$13,992,950.54
Net Losses - Periodic	\$712,388.27	\$599,053.25
Net Losses - Cumulative	\$90,642,766.49	\$89,930,378.22
Cumulative Gross Defaults	\$104,802,262.45	\$103,923,328.76
Change in Gross Defaults	\$878,933.69	\$823,318.45
Non-Cash Principal Activity - Capitalized Interest	\$338,553.50	\$183,712.22
Since Issued Constant Prepayment Rate (CPR)	7.25%	7.26%
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-B Portfolio Statistics by Loan Program

	Weighted Average Coupon	# LOANS	\$ AMOUNT	% *
- Undergraduate and Graduate Loans	5.19%	20,964	\$ 167,850,078.90	51.393%
- Career Training	6.42%	3,482	\$ 10,326,293.71	3.162%
- Law Loans	6.68%	501	\$ 3,586,454.99	1.098%
- Med Loans	6.64%	669	\$ 6,586,387.53	2.017%
- MBA Loans	5.07%	51	\$ 420,477.19	0.129%
- Direct to Consumer	6.67%	7,894	\$ 98,898,539.97	30.281%
- Private Credit Consolidation	3.92%	1,708	\$ 38,934,159.91	11.921%
- Smart Option Loans	0.00%	0.00	\$ 0.00	0.000%
- Other Loan Programs	0.00%	0.00	\$ 0.00	0.000%
<b>Total</b>	<b>5.57%</b>	<b>35,269</b>	<b>\$ 326,602,392.20</b>	<b>100.000%</b>
Prime Indexed Loans -- Monthly Reset Adjustable			\$2,360,786.83	
Prime Indexed Loans -- Monthly Reset Non-Adjustable			\$268,171,655.06	
Prime Indexed Loans -- Quarterly Reset Adjustable			\$0.00	
Prime Indexed Loans -- Quarterly Reset Non-Adjustable			\$24,158,256.38	
Prime Indexed Loans -- Annual Reset			\$3,383,708.56	
T-Bill Indexed Loans			\$1,272,002.05	
Fixed Rate Loans			\$773,324.29	
LIBOR Indexed Loans			\$26,915,533.37	
SOFR Monthly Reset			\$0.00	

\* Note: Percentages may not total 100% due to rounding

**V. 2015-B Reserve Account and Principal Distribution Calculations**

**A. Reserve Account**

Specified Reserve Account Balance	\$ 2,729,683.00
Actual Reserve Account Balance	\$ 2,729,683.00

**B. Principal Distribution Amount**

Class A Notes Outstanding	\$ 199,929,852.61
Pool Balance	\$ 327,035,266.54

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

Notes Outstanding \$ 199,929,852.61

First Priority Principal Distribution Amount \$ 0.00

Pool Balance \$ 327,035,266.54

Specified Overcollateralization Amount \$ 130,814,106.62

**Regular Principal Distribution Amount** \$ 3,708,692.69

VI. 2015-B Waterfall for Distributions

	<u>Paid</u>	<u>Funds Balance</u>
<b>Total Available Funds</b>		\$ 6,648,842.17
A Trustee Fees	\$ 0.00	\$ 6,648,842.17
B Primary Servicing Fees-Current Month plus any Unpaid	\$ 237,624.95	\$ 6,411,217.22
C Administration Fee plus any Unpaid	\$ 6,667.00	\$ 6,404,550.22
D Gross Swap Payment Due	\$ 17,552.67	\$ 6,386,997.55
E i. Class A Noteholders Interest Distribution Amount	\$ 242,004.65	\$ 6,144,992.90
ii. Swap Termination Fees	\$ 0.00	\$ 6,144,992.90
F First Priority Principal Payment	\$ 0.00	\$ 6,144,992.90
G Class B Noteholders Interest Distribution Amount	\$ 0.00	\$ 6,144,992.90
H Reinstatement Reserve Account	\$ 0.00	\$ 6,144,992.90
I Regular Principal Distribution	\$ 3,708,692.69	\$ 2,436,300.21
J Carryover Servicing Fees	\$ 0.00	\$ 2,436,300.21
K Additional Swap Termination Payments	\$ 0.00	\$ 2,436,300.21
L Additional Principal Distribution Amount	\$ 0.00	\$ 2,436,300.21
M Unpaid Expenses of Trustee	\$ 0.00	\$ 2,436,300.21
N Remaining Amounts to the RC Certificateholder *	\$ 0.00	\$ 2,436,300.21
O To the Lender under the Loan Agreement in repayment of the unpaid principal amount of the Loan	\$ 2,436,300.21	\$ 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-B Distributions****Distribution Amounts**

	<u>A3</u>
Cusip/Isin	63939KAC3
Beginning Balance	\$ 199,929,852.61
Index	LIBOR
Spread/Fixed Rate	1.45%
Record Date (Days Prior to Distribution)	1 NEW YORK BUSINESS DAY
Accrual Period Begin	1/18/2022
Accrual Period End	2/15/2022
Daycount Fraction	0.07777778
Interest Rate*	1.55629%
Accrued Interest Factor	0.001210448
Current Interest Due	\$ 242,004.65
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -
Total Interest Due	\$ 242,004.65
Interest Paid	\$ 242,004.65
Interest Shortfall	\$ -
Principal Paid	\$3,708,692.69
Ending Principal Balance	\$ 196,221,159.92
Paydown Factor	0.013437292
Ending Balance Factor	0.710946232

\* 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:**

<b>WELLS FARGO BANK NAVI SWAP NC</b>	
i. Notional Swap Amount (USD)	\$82,667,400.59
ii. Pay Rate (PRIME)	0.250%
iii. Gross Swap Interest Payment Due Counterparty (USD)	\$17,552.67
iv. Days in Period 1/15/2022-2/15/2022	31.00

**Counterparty Pays:**

<b>WELLS FARGO BANK NAVI SWAP NC</b>	
i. Notional Swap Amount (USD)	\$82,667,400.59
ii. Pay Rate (LIBOR)	0.106%
iii. Gross Swap Interest Payment Due Trust (USD)	\$6,834.11
iv. Days in Period 1/18/2022-2/15/2022	28.00

Overcollateralization Event\* Y

The new notional amount for the next accrual period is \$ 81,159,732.57

\* The Overcollateralization Event is the first distribution date after the August 2018 distribution date when the Overcollateralization Percentage is at least equal to 40.0%. 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.