

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

**Distribution Date 08/15/2022**

**Collection Period 07/01/2022 - 07/31/2022**

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**

<b>A Student Loan Portfolio Characteristics</b>		<b>08/13/2015</b>	<b>06/30/2022</b>	<b>07/31/2022</b>
Principal Balance		\$ 1,049,315,403.09	\$ 300,471,280.16	\$ 295,757,394.67
Interest to be Capitalized Balance		5,197,120.06	458,867.29	437,964.76
Pool Balance		<u>\$ 1,054,512,523.15</u>	<u>\$ 300,930,147.45</u>	<u>\$ 296,195,359.43</u>
Weighted Average Coupon (WAC)		5.77%	6.26%	6.94%
Weighted Average Remaining Term		155.92	154.72	154.78
Number of Loans		104,548	32,415	31,910
Number of Borrowers		80,142	23,720	23,324
Pool Factor			0.285373707	0.280883681
Since Issued Constant Prepayment Rate			7.09%	7.07%

  

<b>B Debt Securities</b>		<b>Cusip/Isin</b>	<b>07/15/2022</b>	<b>08/15/2022</b>
A3		63939KAC3	\$180,558,088.47	\$177,717,215.66

  

<b>C Account Balances</b>		<b>07/15/2022</b>	<b>08/15/2022</b>
Reserve Account Balance		\$ 2,729,683.00	\$ 2,729,683.00

  

<b>D Asset / Liability</b>		<b>07/15/2022</b>	<b>08/15/2022</b>
Overcollateralization Percentage		40.00%	40.00%
Specified Overcollateralization Amount		\$120,372,058.98	\$118,478,143.77
Actual Overcollateralization Amount		\$120,372,058.98	\$118,478,143.77

II. 2015-B Trust Activity 07/01/2022 through 07/31/2022

<b>A</b>	<b>Student Loan Principal Receipts</b>	
	Borrower Principal	3,930,650.95
	Consolidation Activity Principal	84,543.97
	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>\$ 4,015,194.92</b>
<b>B</b>	<b>Student Loan Interest Receipts</b>	
	Borrower Interest	1,397,788.52
	Consolidation Activity Interest	509.03
	Seller Interest Reimbursement	477.25
	Servicer Interest Reimbursement	0.00
	Delinquent Interest Purchases by Servicer	0.00
	Other Interest Deposits	0.00
	<b>Total Interest Receipts</b>	<b>\$ 1,398,774.80</b>
<b>C</b>	<b>Recoveries on Realized Losses</b>	<b>\$ 248,946.82</b>
<b>D</b>	<b>Investment Income</b>	<b>\$ 7,997.22</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>\$ 128,612.71</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>\$ 5,799,526.47</b>
<b>O</b>	Non-Cash Principal Activity During Collection Period	\$(698,690.57)
<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

		07/31/2022				06/30/2022			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	IN SCHOOL	7.58%	4	\$55,953.23	0.019%	6.83%	4	\$55,953.23	0.019%
	GRACE	4.54%	3	\$62,993.00	0.021%	3.79%	3	\$62,993.00	0.021%
	DEFERMENT	7.77%	531	\$6,106,400.76	2.065%	7.11%	512	\$6,004,566.99	1.998%
REPAYMENT:	CURRENT	6.83%	29,769	\$266,917,145.67	90.249%	6.15%	30,331	\$271,344,436.67	90.306%
	31-60 DAYS DELINQUENT	7.64%	534	\$6,752,169.01	2.283%	7.14%	468	\$6,826,710.02	2.272%
	61-90 DAYS DELINQUENT	8.38%	270	\$4,346,643.57	1.470%	7.55%	297	\$4,081,847.77	1.358%
	91-120 DAYS DELINQUENT	8.21%	217	\$2,997,724.94	1.014%	7.63%	212	\$3,095,862.82	1.030%
	121-150 DAYS DELINQUENT	9.06%	119	\$1,626,441.01	0.550%	7.64%	197	\$3,369,846.08	1.122%
	151-180 DAYS DELINQUENT	8.16%	191	\$3,163,971.71	1.070%	7.73%	154	\$2,173,429.45	0.723%
	> 180 DAYS DELINQUENT	8.19%	123	\$1,839,979.76	0.622%	7.11%	87	\$1,340,751.61	0.446%
	FORBEARANCE	7.02%	149	\$1,887,972.01	0.638%	6.68%	150	\$2,114,882.52	0.704%
<b>TOTAL</b>			<b>31,910</b>	<b>\$295,757,394.67</b>	<b>100.00%</b>		<b>32,415</b>	<b>\$300,471,280.16</b>	<b>100.00%</b>

\* Percentages may not total 100% due to rounding

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

	<u>7/31/2022</u>	<u>6/30/2022</u>
Pool Balance	\$296,195,359.43	\$300,930,147.45
Total # Loans	31,910	32,415
Total # Borrowers	23,324	23,720
Weighted Average Coupon	6.94%	6.26%
Weighted Average Remaining Term	154.78	154.72
Percent of Pool - Cosigned	65%	65%
Percent of Pool - Non Cosigned	35%	35%
Borrower Interest Accrued for Period	\$1,744,242.61	\$1,541,116.91
Outstanding Borrower Interest Accrued	\$3,377,137.57	\$3,322,356.48
Gross Principal Realized Loss - Periodic	\$904,787.92	\$933,643.98
Gross Principal Realized Loss - Cumulative	\$110,071,727.23	\$109,166,939.31
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	\$248,946.82	\$285,027.95
Recoveries on Realized Losses - Cumulative	\$15,677,826.93	\$15,428,880.11
Net Losses - Periodic	\$655,841.10	\$648,616.03
Net Losses - Cumulative	\$94,393,900.30	\$93,738,059.20
Cumulative Gross Defaults	\$110,071,727.23	\$109,166,939.31
Change in Gross Defaults	\$904,787.92	\$933,643.98
Non-Cash Principal Activity - Capitalized Interest	\$206,583.18	\$217,817.30
Since Issued Constant Prepayment Rate (CPR)	7.07%	7.09%
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	6.56%	19,413	\$ 151,916,276.30	51.365%
- Career Training	7.90%	2,507	\$ 7,665,607.99	2.592%
- Law Loans	8.18%	455	\$ 3,220,981.35	1.089%
- Med Loans	8.54%	617	\$ 6,048,845.98	2.045%
- MBA Loans	6.42%	48	\$ 386,840.98	0.131%
- Direct to Consumer	7.95%	7,306	\$ 90,453,018.88	30.584%
- Private Credit Consolidation	5.43%	1,564	\$ 36,065,823.19	12.194%
- 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>6.94%</b>	<b>31,910</b>	<b>\$ 295,757,394.67</b>	<b>100.000%</b>
Prime Indexed Loans -- Monthly Reset Adjustable			\$2,166,128.18	
Prime Indexed Loans -- Monthly Reset Non-Adjustable			\$243,042,345.78	
Prime Indexed Loans -- Quarterly Reset Adjustable			\$0.00	
Prime Indexed Loans -- Quarterly Reset Non-Adjustable			\$21,229,428.80	
Prime Indexed Loans -- Annual Reset			\$2,998,007.60	
T-Bill Indexed Loans			\$1,067,142.24	
Fixed Rate Loans			\$769,362.70	
LIBOR Indexed Loans			\$24,922,944.13	
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	\$ 180,558,088.47
Pool Balance	\$ 296,195,359.43

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

Notes Outstanding \$ 180,558,088.47

First Priority Principal Distribution Amount \$ 0.00

Pool Balance \$ 296,195,359.43

Specified Overcollateralization Amount \$ 118,478,143.77

**Regular Principal Distribution Amount** \$ 2,840,872.81

VI. 2015-B Waterfall for Distributions

	<u>Paid</u>	<u>Funds Balance</u>
<b>Total Available Funds</b>		\$ 5,799,526.47
A Trustee Fees	\$ 0.00	\$ 5,799,526.47
B Primary Servicing Fees-Current Month plus any Unpaid	\$ 215,623.27	\$ 5,583,903.20
C Administration Fee plus any Unpaid	\$ 6,667.00	\$ 5,577,236.20
D Gross Swap Payment Due	\$ 111,042.27	\$ 5,466,193.93
E i. Class A Noteholders Interest Distribution Amount	\$ 536,274.27	\$ 4,929,919.66
ii. Swap Termination Fees	\$ 0.00	\$ 4,929,919.66
F First Priority Principal Payment	\$ 0.00	\$ 4,929,919.66
G Class B Noteholders Interest Distribution Amount	\$ 0.00	\$ 4,929,919.66
H Reinstatement Reserve Account	\$ 0.00	\$ 4,929,919.66
I Regular Principal Distribution	\$ 2,840,872.81	\$ 2,089,046.85
J Carryover Servicing Fees	\$ 0.00	\$ 2,089,046.85
K Additional Swap Termination Payments	\$ 0.00	\$ 2,089,046.85
L Additional Principal Distribution Amount	\$ 0.00	\$ 2,089,046.85
M Unpaid Expenses of Trustee	\$ 0.00	\$ 2,089,046.85
N Remaining Amounts to the RC Certificateholder *	\$ 0.00	\$ 2,089,046.85
O To the Lender under the Loan Agreement in repayment of the unpaid principal amount of the Loan	\$ 2,089,046.85	\$ 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	\$ 180,558,088.47
Index	LIBOR
Spread/Fixed Rate	1.45%
Record Date (Days Prior to Distribution)	1 NEW YORK BUSINESS DAY
Accrual Period Begin	7/15/2022
Accrual Period End	8/15/2022
Daycount Fraction	0.08611111
Interest Rate*	3.44914%
Accrued Interest Factor	0.002970093
Current Interest Due	\$ 536,274.27
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -
Total Interest Due	\$ 536,274.27
Interest Paid	\$ 536,274.27
Interest Shortfall	\$ -
Principal Paid	\$2,840,872.81
Ending Principal Balance	\$ 177,717,215.66
Paydown Factor	0.010293017
Ending Balance Factor	0.643902955

\* 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:**

**WELLS FARGO BANK NAVI SWAP NC**

i. Notional Swap Amount (USD)	\$74,710,470.35
ii. Pay Rate (PRIME)	1.750%
iii. Gross Swap Interest Payment Due Counterparty (USD)	\$111,042.27
iv. Days in Period 7/15/2022-8/15/2022	31.00

**Counterparty Pays:**

**WELLS FARGO BANK NAVI SWAP NC**

i. Notional Swap Amount (USD)	\$74,710,470.35
ii. Pay Rate (LIBOR)	1.999%
iii. Gross Swap Interest Payment Due Trust (USD)	\$128,612.71
iv. Days in Period 7/15/2022-8/15/2022	31.00

Overcollateralization Event\* Y

The new notional amount for the next accrual period is \$ 73,562,542.19

\* 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.