

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

**Distribution Date 10/17/2022**

**Collection Period 09/01/2022 - 09/30/2022**

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	<b>Student Loan Portfolio Characteristics</b>		<b>08/13/2015</b>	<b>08/31/2022</b>	<b>09/30/2022</b>	
	Principal Balance		\$ 1,049,315,403.09	\$ 291,001,412.70	\$ 285,892,649.62	
	Interest to be Capitalized Balance		5,197,120.06	471,962.51	457,415.69	
	Pool Balance		<u>\$ 1,054,512,523.15</u>	<u>\$ 291,473,375.21</u>	<u>\$ 286,350,065.31</u>	
	Weighted Average Coupon (WAC)		5.77%	6.97%	7.60%	
	Weighted Average Remaining Term		155.92	154.75	154.57	
	Number of Loans		104,548	31,379	30,859	
	Number of Borrowers		80,142	22,907	22,504	
	Pool Factor			0.276405798	0.271547335	
	Since Issued Constant Prepayment Rate			7.05%	7.05%	
B	<b>Debt Securities</b>	<b>Cusip/Isin</b>			<b>09/15/2022</b>	<b>10/17/2022</b>
	A3	63939KAC3			\$174,884,025.13	\$171,810,039.19
C	<b>Account Balances</b>				<b>09/15/2022</b>	<b>10/17/2022</b>
	Reserve Account Balance				\$ 2,729,683.00	\$ 2,729,683.00
D	<b>Asset / Liability</b>				<b>09/15/2022</b>	<b>10/17/2022</b>
	Overcollateralization Percentage				40.00%	40.00%
	Specified Overcollateralization Amount				\$116,589,350.08	\$114,540,026.12
	Actual Overcollateralization Amount				\$116,589,350.08	\$114,540,026.12

II. 2015-B Trust Activity 09/01/2022 through 09/30/2022

<b>A</b>	<b>Student Loan Principal Receipts</b>	
	Borrower Principal	3,830,845.31
	Consolidation Activity Principal	250,845.50
	Seller Principal Reimbursement	28,525.06
	Servicer Principal Reimbursement	0.00
	Delinquent Principal Purchases by Servicer	0.00
	Other Principal Deposits	0.00
	<b>Total Principal Receipts</b>	<b>\$ 4,110,215.87</b>
<b>B</b>	<b>Student Loan Interest Receipts</b>	
	Borrower Interest	1,536,422.97
	Consolidation Activity Interest	2,078.49
	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>\$ 1,538,501.46</b>
<b>C</b>	<b>Recoveries on Realized Losses</b>	<b>\$ 178,004.29</b>
<b>D</b>	<b>Investment Income</b>	<b>\$ 14,560.95</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>\$ 181,460.92</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>\$ 6,022,743.49</b>
<b>O</b>	<b>Non-Cash Principal Activity During Collection Period</b>	<b>\$(998,547.21)</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-B Portfolio Characteristics

		09/30/2022				08/31/2022			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	IN SCHOOL	6.66%	7	\$118,946.23	0.042%	7.62%	4	\$55,953.23	0.019%
	GRACE	0.00%	0	\$0.00	0.000%	4.54%	3	\$62,993.00	0.022%
	DEFERMENT	8.72%	522	\$5,641,370.57	1.973%	7.86%	504	\$5,817,656.45	1.999%
REPAYMENT:	CURRENT	7.46%	28,505	\$254,387,812.95	88.980%	6.86%	29,222	\$262,405,177.57	90.173%
	31-60 DAYS DELINQUENT	8.47%	537	\$7,558,825.20	2.644%	7.93%	553	\$6,787,797.75	2.333%
	61-90 DAYS DELINQUENT	8.75%	321	\$4,469,803.96	1.563%	7.92%	300	\$4,063,665.46	1.396%
	91-120 DAYS DELINQUENT	8.42%	248	\$3,321,198.93	1.162%	8.57%	160	\$2,611,346.54	0.897%
	121-150 DAYS DELINQUENT	9.80%	121	\$1,897,470.37	0.664%	8.29%	174	\$2,313,343.42	0.795%
	151-180 DAYS DELINQUENT	9.64%	116	\$1,950,286.64	0.682%	9.52%	96	\$1,726,196.63	0.593%
	> 180 DAYS DELINQUENT	9.42%	135	\$2,127,825.45	0.744%	7.94%	171	\$2,839,176.39	0.976%
	FORBEARANCE	8.18%	347	\$4,419,109.32	1.546%	7.39%	192	\$2,318,106.26	0.797%
<b>TOTAL</b>			<b>30,859</b>	<b>\$285,892,649.62</b>	<b>100.00%</b>		<b>31,379</b>	<b>\$291,001,412.70</b>	<b>100.00%</b>

\* Percentages may not total 100% due to rounding

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

	<u>9/30/2022</u>	<u>8/31/2022</u>
Pool Balance	\$286,350,065.31	\$291,473,375.21
Total # Loans	30,859	31,379
Total # Borrowers	22,504	22,907
Weighted Average Coupon	7.60%	6.97%
Weighted Average Remaining Term	154.57	154.75
Percent of Pool - Cosigned	65%	65%
Percent of Pool - Non Cosigned	35%	35%
Borrower Interest Accrued for Period	\$1,786,022.19	\$1,728,932.66
Outstanding Borrower Interest Accrued	\$3,140,636.37	\$3,284,070.70
Gross Principal Realized Loss - Periodic	\$1,295,659.85	\$776,842.75
Gross Principal Realized Loss - Cumulative	\$112,144,229.83	\$110,848,569.98
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	\$178,004.29	\$268,377.74
Recoveries on Realized Losses - Cumulative	\$16,124,208.96	\$15,946,204.67
Net Losses - Periodic	\$1,117,655.56	\$508,465.01
Net Losses - Cumulative	\$96,020,020.87	\$94,902,365.31
Cumulative Gross Defaults	\$112,144,229.83	\$110,848,569.98
Change in Gross Defaults	\$1,295,659.85	\$776,842.75
Non-Cash Principal Activity - Capitalized Interest	\$297,317.34	\$225,779.92
Since Issued Constant Prepayment Rate (CPR)	7.05%	7.05%
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	7.18%	18,874	\$ 146,532,950.50	51.255%
- Career Training	8.61%	2,228	\$ 6,905,644.63	2.415%
- Law Loans	8.74%	447	\$ 3,144,092.57	1.100%
- Med Loans	9.24%	611	\$ 5,929,399.69	2.074%
- MBA Loans	7.05%	47	\$ 377,480.34	0.132%
- Direct to Consumer	8.65%	7,133	\$ 88,021,193.18	30.788%
- Private Credit Consolidation	6.12%	1,519	\$ 34,981,888.71	12.236%
- 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>7.60%</b>	<b>30,859</b>	<b>\$ 285,892,649.62</b>	<b>100.000%</b>
Prime Indexed Loans -- Monthly Reset Adjustable			\$2,078,604.42	
Prime Indexed Loans -- Monthly Reset Non-Adjustable			\$235,146,163.49	
Prime Indexed Loans -- Quarterly Reset Adjustable			\$0.00	
Prime Indexed Loans -- Quarterly Reset Non-Adjustable			\$20,330,276.22	
Prime Indexed Loans -- Annual Reset			\$2,879,880.31	
T-Bill Indexed Loans			\$1,034,516.39	
Fixed Rate Loans			\$796,872.46	
LIBOR Indexed Loans			\$24,083,752.02	
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	\$ 174,884,025.13
Pool Balance	\$ 286,350,065.31

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

Notes Outstanding \$ 174,884,025.13

First Priority Principal Distribution Amount \$ 0.00

Pool Balance \$ 286,350,065.31

Specified Overcollateralization Amount \$ 114,540,026.12

**Regular Principal Distribution Amount** \$ 3,073,985.94

VI. 2015-B Waterfall for Distributions

	<u>Paid</u>	<u>Funds Balance</u>
<b>Total Available Funds</b>		\$ 6,022,743.49
A Trustee Fees	\$ 0.00	\$ 6,022,743.49
B Primary Servicing Fees-Current Month plus any Unpaid	\$ 210,529.78	\$ 5,812,213.71
C Administration Fee plus any Unpaid	\$ 6,667.00	\$ 5,805,546.71
D Gross Swap Payment Due	\$ 148,870.18	\$ 5,656,676.53
E i. Class A Noteholders Interest Distribution Amount	\$ 663,426.05	\$ 4,993,250.48
ii. Swap Termination Fees	\$ 0.00	\$ 4,993,250.48
F First Priority Principal Payment	\$ 0.00	\$ 4,993,250.48
G Class B Noteholders Interest Distribution Amount	\$ 0.00	\$ 4,993,250.48
H Reinstatement Reserve Account	\$ 0.00	\$ 4,993,250.48
I Regular Principal Distribution	\$ 3,073,985.94	\$ 1,919,264.54
J Carryover Servicing Fees	\$ 0.00	\$ 1,919,264.54
K Additional Swap Termination Payments	\$ 0.00	\$ 1,919,264.54
L Additional Principal Distribution Amount	\$ 0.00	\$ 1,919,264.54
M Unpaid Expenses of Trustee	\$ 0.00	\$ 1,919,264.54
N Remaining Amounts to the RC Certificateholder *	\$ 0.00	\$ 1,919,264.54
O To the Lender under the Loan Agreement in repayment of the unpaid principal amount of the Loan	\$ 1,919,264.54	\$ 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	\$ 174,884,025.13
Index	LIBOR
Spread/Fixed Rate	1.45%
Record Date (Days Prior to Distribution)	1 NEW YORK BUSINESS DAY
Accrual Period Begin	9/15/2022
Accrual Period End	10/17/2022
Daycount Fraction	0.08888889
Interest Rate*	4.26771%
Accrued Interest Factor	0.003793520
Current Interest Due	\$ 663,426.05
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -
Total Interest Due	\$ 663,426.05
Interest Paid	\$ 663,426.05
Interest Shortfall	\$ -
Principal Paid	\$3,073,985.94
Ending Principal Balance	\$ 171,810,039.19
Paydown Factor	0.011137630
Ending Balance Factor	0.622500142

\* 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)	\$72,450,156.14
ii. Pay Rate (PRIME)	2.500%
iii. Gross Swap Interest Payment Due Counterparty (USD)	\$148,870.18
iv. Days in Period 9/15/2022-10/15/2022	30.00

**Counterparty Pays:**

**WELLS FARGO BANK NAVI SWAP NC**

i. Notional Swap Amount (USD)	\$72,450,156.14
ii. Pay Rate (LIBOR)	2.818%
iii. Gross Swap Interest Payment Due Trust (USD)	\$181,460.92
iv. Days in Period 9/15/2022-10/17/2022	32.00

Overcollateralization Event\* Y

The new notional amount for the next accrual period is \$ 71,167,430.37

\* 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.