

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

**Distribution Date 11/15/2022**

**Collection Period 10/01/2022 - 10/31/2022**

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	<b>Student Loan Portfolio Characteristics</b>		<b>08/13/2015</b>	<b>09/30/2022</b>	<b>10/31/2022</b>
	Principal Balance		\$ 1,049,315,403.09	\$ 285,892,649.62	\$ 281,609,889.81
	Interest to be Capitalized Balance		5,197,120.06	457,415.69	465,626.94
	Pool Balance		<u>\$ 1,054,512,523.15</u>	<u>\$ 286,350,065.31</u>	<u>\$ 282,075,516.75</u>
	Weighted Average Coupon (WAC)		5.77%	7.60%	8.33%
	Weighted Average Remaining Term		155.92	154.57	154.69
	Number of Loans		104,548	30,859	30,369
	Number of Borrowers		80,142	22,504	22,132
	Pool Factor			0.271547335	0.267493757
	Since Issued Constant Prepayment Rate			7.05%	7.01%

  

B	<b>Debt Securities</b>	<b>Cusip/Isin</b>	<b>10/17/2022</b>	<b>11/15/2022</b>
	A3	63939KAC3	\$171,810,039.19	\$169,245,310.05

  

C	<b>Account Balances</b>	<b>10/17/2022</b>	<b>11/15/2022</b>
	Reserve Account Balance	\$ 2,729,683.00	\$ 2,729,683.00

  

D	<b>Asset / Liability</b>	<b>10/17/2022</b>	<b>11/15/2022</b>
	Overcollateralization Percentage	40.00%	40.00%
	Specified Overcollateralization Amount	\$114,540,026.12	\$112,830,206.70
	Actual Overcollateralization Amount	\$114,540,026.12	\$112,830,206.70

II. 2015-B Trust Activity 10/01/2022 through 10/31/2022

<b>A</b>	<b>Student Loan Principal Receipts</b>	
	Borrower Principal	3,681,984.26
	Consolidation Activity Principal	7,778.24
	Seller Principal Reimbursement	0.00
	Servicer Principal Reimbursement	299.80
	Delinquent Principal Purchases by Servicer	0.00
	Other Principal Deposits	0.00
	<b>Total Principal Receipts</b>	<b>\$ 3,690,062.30</b>
<b>B</b>	<b>Student Loan Interest Receipts</b>	
	Borrower Interest	1,571,638.34
	Consolidation Activity Interest	25.76
	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>\$ 1,571,664.10</b>
<b>C</b>	<b>Recoveries on Realized Losses</b>	<b>\$ 224,775.28</b>
<b>D</b>	<b>Investment Income</b>	<b>\$ 17,480.28</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>\$ 195,615.66</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>\$ 5,699,597.62</b>
<b>O</b>	Non-Cash Principal Activity During Collection Period	\$(592,697.51)
<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

		10/31/2022				09/30/2022			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	IN SCHOOL	7.38%	7	\$118,946.23	0.042%	6.66%	7	\$118,946.23	0.042%
	DEFERMENT	9.48%	503	\$5,427,941.18	1.927%	8.72%	522	\$5,641,370.57	1.973%
REPAYMENT:	CURRENT	8.21%	27,909	\$248,787,087.79	88.345%	7.46%	28,505	\$254,387,812.95	88.980%
	31-60 DAYS DELINQUENT	8.92%	626	\$7,943,602.40	2.821%	8.47%	537	\$7,558,825.20	2.644%
	61-90 DAYS DELINQUENT	9.18%	324	\$5,326,987.97	1.892%	8.75%	321	\$4,469,803.96	1.563%
	91-120 DAYS DELINQUENT	9.52%	194	\$3,083,397.26	1.095%	8.42%	248	\$3,321,198.93	1.162%
	121-150 DAYS DELINQUENT	9.36%	175	\$2,483,683.41	0.882%	9.80%	121	\$1,897,470.37	0.664%
	151-180 DAYS DELINQUENT	10.55%	138	\$1,736,848.60	0.617%	9.64%	116	\$1,950,286.64	0.682%
	> 180 DAYS DELINQUENT	9.73%	140	\$2,189,548.70	0.778%	9.42%	135	\$2,127,825.45	0.744%
	FORBEARANCE	8.80%	353	\$4,511,846.27	1.602%	8.18%	347	\$4,419,109.32	1.546%
<b>TOTAL</b>			<b>30,369</b>	<b>\$281,609,889.81</b>	<b>100.00%</b>		<b>30,859</b>	<b>\$285,892,649.62</b>	<b>100.00%</b>

\* Percentages may not total 100% due to rounding

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

	<u>10/31/2022</u>	<u>9/30/2022</u>
Pool Balance	\$282,075,516.75	\$286,350,065.31
Total # Loans	30,369	30,859
Total # Borrowers	22,132	22,504
Weighted Average Coupon	8.33%	7.60%
Weighted Average Remaining Term	154.69	154.57
Percent of Pool - Cosigned	65%	65%
Percent of Pool - Non Cosigned	35%	35%
Borrower Interest Accrued for Period	\$1,984,742.14	\$1,786,022.19
Outstanding Borrower Interest Accrued	\$3,276,466.61	\$3,140,636.37
Gross Principal Realized Loss - Periodic	\$813,133.22	\$1,295,659.85
Gross Principal Realized Loss - Cumulative	\$112,957,363.05	\$112,144,229.83
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	\$224,775.28	\$178,004.29
Recoveries on Realized Losses - Cumulative	\$16,348,984.24	\$16,124,208.96
Net Losses - Periodic	\$588,357.94	\$1,117,655.56
Net Losses - Cumulative	\$96,608,378.81	\$96,020,020.87
Cumulative Gross Defaults	\$112,957,363.05	\$112,144,229.83
Change in Gross Defaults	\$813,133.22	\$1,295,659.85
Non-Cash Principal Activity - Capitalized Interest	\$220,636.38	\$297,317.34
Since Issued Constant Prepayment Rate (CPR)	7.01%	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	7.96%	18,627	\$ 144,305,164.47	51.243%
- Career Training	9.36%	2,100	\$ 6,589,293.37	2.340%
- Law Loans	9.53%	444	\$ 3,088,127.84	1.097%
- Med Loans	9.96%	605	\$ 5,844,264.99	2.075%
- MBA Loans	7.89%	47	\$ 372,878.65	0.132%
- Direct to Consumer	9.32%	7,038	\$ 86,749,319.71	30.805%
- Private Credit Consolidation	6.84%	1,508	\$ 34,660,840.78	12.308%
- 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>8.33%</b>	<b>30,369</b>	<b>\$ 281,609,889.81</b>	<b>100.000%</b>

Prime Indexed Loans -- Monthly Reset Adjustable	\$2,042,671.70
Prime Indexed Loans -- Monthly Reset Non-Adjustable	\$231,863,880.51
Prime Indexed Loans -- Quarterly Reset Adjustable	\$0.00
Prime Indexed Loans -- Quarterly Reset Non-Adjustable	\$19,834,988.06
Prime Indexed Loans -- Annual Reset	\$2,813,679.91
T-Bill Indexed Loans	\$1,013,850.94
Fixed Rate Loans	\$767,688.53
LIBOR Indexed Loans	\$23,738,757.10
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	\$ 171,810,039.19
Pool Balance	\$ 282,075,516.75

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

Notes Outstanding \$ 171,810,039.19

First Priority Principal Distribution Amount \$ 0.00

Pool Balance \$ 282,075,516.75

Specified Overcollateralization Amount \$ 112,830,206.70

**Regular Principal Distribution Amount** \$ 2,564,729.14

VI. 2015-B Waterfall for Distributions

	<u>Paid</u>	<u>Funds Balance</u>
<b>Total Available Funds</b>		\$ 5,699,597.62
A Trustee Fees	\$ 0.00	\$ 5,699,597.62
B Primary Servicing Fees-Current Month plus any Unpaid	\$ 208,003.20	\$ 5,491,594.42
C Administration Fee plus any Unpaid	\$ 6,667.00	\$ 5,484,927.42
D Gross Swap Payment Due	\$ 196,441.61	\$ 5,288,485.81
E i. Class A Noteholders Interest Distribution Amount	\$ 672,932.48	\$ 4,615,553.33
ii. Swap Termination Fees	\$ 0.00	\$ 4,615,553.33
F First Priority Principal Payment	\$ 0.00	\$ 4,615,553.33
G Class B Noteholders Interest Distribution Amount	\$ 0.00	\$ 4,615,553.33
H Reinstatement Reserve Account	\$ 0.00	\$ 4,615,553.33
I Regular Principal Distribution	\$ 2,564,729.14	\$ 2,050,824.19
J Carryover Servicing Fees	\$ 0.00	\$ 2,050,824.19
K Additional Swap Termination Payments	\$ 0.00	\$ 2,050,824.19
L Additional Principal Distribution Amount	\$ 0.00	\$ 2,050,824.19
M Unpaid Expenses of Trustee	\$ 0.00	\$ 2,050,824.19
N Remaining Amounts to the RC Certificateholder *	\$ 0.00	\$ 2,050,824.19
O To the Lender under the Loan Agreement in repayment of the unpaid principal amount of the Loan	\$ 2,050,824.19	\$ 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	\$ 171,810,039.19
Index	LIBOR
Spread/Fixed Rate	1.45%
Record Date (Days Prior to Distribution)	1 NEW YORK BUSINESS DAY
Accrual Period Begin	10/17/2022
Accrual Period End	11/15/2022
Daycount Fraction	0.08055556
Interest Rate*	4.86214%
Accrued Interest Factor	0.003916724
Current Interest Due	\$ 672,932.48
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -
Total Interest Due	\$ 672,932.48
Interest Paid	\$ 672,932.48
Interest Shortfall	\$ -
Principal Paid	\$2,564,729.14
Ending Principal Balance	\$ 169,245,310.05
Paydown Factor	0.009292497
Ending Balance Factor	0.613207645

\* 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)	\$71,167,430.37
ii. Pay Rate (PRIME)	3.250%
iii. Gross Swap Interest Payment Due Counterparty (USD)	\$196,441.61
iv. Days in Period 10/15/2022-11/15/2022	31.00

**Counterparty Pays:**

<b>WELLS FARGO BANK NAVI SWAP NC</b>	
i. Notional Swap Amount (USD)	\$71,167,430.37
ii. Pay Rate (LIBOR)	3.412%
iii. Gross Swap Interest Payment Due Trust (USD)	\$195,615.66
iv. Days in Period 10/17/2022-11/15/2022	29.00

Overcollateralization Event\* Y

The new notional amount for the next accrual period is \$ 70,171,965.66

\* 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.