

**Navient Private Education Loan Trust    2016-A**  
**Monthly Servicing Report**

**Distribution Date 04/15/2021**

**Collection Period 03/01/2021 - 03/31/2021**

Navient Credit Funding, LLC - *Depositor*

Navient Solutions - *Servicer and Administrator*

Deutsche Bank National Trust Company - *Indenture Trustee*

Deutsche Bank Trust Company Americas - *Trustee*

Navient Credit Funding - *Excess Distribution Certificateholder*

**I. Deal Parameters**

A	Student Loan Portfolio Characteristics	02/04/2016	02/28/2021	03/31/2021
	Principal Balance	\$ 702,816,146.01	\$ 312,316,072.56	\$ 306,170,167.79
	Interest to be Capitalized Balance	9,495,421.47	998,717.01	1,141,266.52
	Pool Balance	\$ 712,311,567.48	\$ 313,314,789.57	\$ 307,311,434.31
	Weighted Average Coupon (WAC)	7.54%	7.09%	7.09%
	Weighted Average Remaining Term	164.44	165.83	165.82
	Number of Loans	62,798	30,665	30,086
	Number of Borrowers	47,570	23,645	23,211
	Pool Factor		0.439856383	0.431428392
	Since Issued Constant Prepayment Rate		8.52%	8.58%

B	Debt Securities	Cusip/Isin	03/15/2021	04/15/2021
	A2A	63939NAB9	\$70,477,445.69	\$68,571,380.39
	A2B	63939NAC7	\$70,477,445.69	\$68,571,380.39
	B	63939NAD5	\$58,000,000.00	\$58,000,000.00

C	Account Balances	03/15/2021	04/15/2021
	Reserve Account Balance	\$ 1,835,768.00	\$ 1,835,768.00

D	Asset / Liability	03/15/2021	04/15/2021
	Overcollateralization Percentage	36.50%	36.50%
	Specified Overcollateralization Amount	\$114,359,898.19	\$112,168,673.52
	Actual Overcollateralization Amount	\$114,359,898.19	\$112,168,673.52

II. 2016-A Trust Activity 03/01/2021 through 03/31/2021

<b>A</b>	<b>Student Loan Principal Receipts</b>	
	Borrower Principal	5,051,542.39
	Consolidation Activity Principal	1,044,062.07
	Seller Principal Reimbursement	(6.44)
	Servicer Principal Reimbursement	0.00
	Delinquent Principal Purchases by Servicer	0.00
	Other Principal Deposits	0.00
	<b>Total Principal Receipts</b>	<b>\$ 6,095,598.02</b>
<b>B</b>	<b>Student Loan Interest Receipts</b>	
	Borrower Interest	1,480,934.85
	Consolidation Activity Interest	3,997.27
	Seller Interest Reimbursement	5,367.39
	Servicer Interest Reimbursement	0.00
	Delinquent Interest Purchases by Servicer	0.00
	Other Interest Deposits	0.00
	<b>Total Interest Receipts</b>	<b>\$ 1,490,299.51</b>
<b>C</b>	<b>Recoveries on Realized Losses</b>	<b>\$ 318,102.11</b>
<b>D</b>	<b>Investment Income</b>	<b>\$ 164.18</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>\$ 2,122.32</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>\$ 7,906,286.14</b>
<b>O</b>	Non-Cash Principal Activity During Collection Period	\$(50,306.75)
<b>P</b>	Aggregate Purchased Amounts by the Depositor, Servicer or Seller	\$ 0.00
<b>Q</b>	Aggregate Loan Substitutions	\$ 0.00

III. 2016-A Portfolio Characteristics

		03/31/2021				02/28/2021			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	IN SCHOOL	7.82%	17	\$159,307.78	0.052%	7.81%	17	\$161,036.30	0.052%
	GRACE	8.51%	8	\$72,752.42	0.024%	8.06%	9	\$94,752.42	0.030%
	DEFERMENT	7.69%	892	\$9,270,509.94	3.028%	7.61%	906	\$9,499,497.02	3.042%
REPAYMENT:	CURRENT	7.00%	27,426	\$272,723,346.21	89.076%	7.01%	28,003	\$278,536,804.12	89.184%
	31-60 DAYS DELINQUENT	8.03%	319	\$4,105,112.47	1.341%	7.76%	304	\$4,090,919.70	1.310%
	61-90 DAYS DELINQUENT	7.98%	174	\$2,264,347.42	0.740%	8.00%	173	\$2,303,948.70	0.738%
	91-120 DAYS DELINQUENT	8.12%	121	\$1,559,153.81	0.509%	8.29%	146	\$2,031,221.14	0.650%
	121-150 DAYS DELINQUENT	8.49%	95	\$1,281,703.62	0.419%	7.97%	111	\$1,288,608.35	0.413%
	151-180 DAYS DELINQUENT	8.14%	89	\$1,086,809.17	0.355%	8.32%	93	\$1,361,768.83	0.436%
	> 180 DAYS DELINQUENT	7.94%	51	\$759,806.00	0.248%	8.17%	51	\$388,700.80	0.124%
	FORBEARANCE	7.65%	894	\$12,887,318.95	4.209%	7.61%	852	\$12,558,815.18	4.021%
<b>TOTAL</b>			<b>30,086</b>	<b>\$306,170,167.79</b>	<b>100.00%</b>		<b>30,665</b>	<b>\$312,316,072.56</b>	<b>100.00%</b>

\* Percentages may not total 100% due to rounding

III. 2016-A Portfolio Characteristics (cont'd)

	<u>3/31/2021</u>	<u>2/28/2021</u>
Pool Balance	\$307,311,434.31	\$313,314,789.57
Total # Loans	30,086	30,665
Total # Borrowers	23,211	23,645
Weighted Average Coupon	7.09%	7.09%
Weighted Average Remaining Term	165.82	165.83
Percent of Pool - Cosigned	70%	70%
Percent of Pool - Non Cosigned	30%	30%
Borrower Interest Accrued for Period	\$1,847,788.99	\$1,706,746.79
Outstanding Borrower Interest Accrued	\$5,106,271.02	\$5,024,556.04
Gross Principal Realized Loss - Periodic	\$301,147.39	\$303,729.53
Gross Principal Realized Loss - Cumulative	\$72,082,738.70	\$71,781,591.31
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	\$318,102.11	\$146,350.56
Recoveries on Realized Losses - Cumulative	\$8,250,387.08	\$7,932,284.97
Net Losses - Periodic	-\$16,954.72	\$157,378.97
Net Losses - Cumulative	\$63,832,351.62	\$63,849,306.34
Cumulative Gross Defaults	\$72,082,738.70	\$71,781,591.31
Change in Gross Defaults	\$301,147.39	\$303,729.53
Non-Cash Principal Activity - Capitalized Interest	\$250,743.91	\$347,650.43
Since Issued Constant Prepayment Rate (CPR)	8.58%	8.52%
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. 2016-A Portfolio Statistics by Loan Program

	Weighted Average Coupon	# LOANS	\$ AMOUNT	% *
- Undergraduate and Graduate Loans	6.42%	15,690	\$ 127,749,106.78	41.725%
- Career Training	0.00%	0.00	\$ 0.00	0.000%
- Law Loans	5.80%	121	\$ 1,101,895.25	0.360%
- Med Loans	8.76%	199	\$ 2,454,464.07	0.802%
- MBA Loans	3.56%	39	\$ 467,372.61	0.153%
- Direct to Consumer	8.54%	4,318	\$ 61,341,209.78	20.035%
- Private Credit Consolidation	4.55%	1,326	\$ 31,820,058.34	10.393%
- Smart Option Loans	8.03%	8,393	\$ 81,236,060.96	26.533%
- Other Loan Programs	0.00%	0.00	\$ 0.00	0.000%
<b>Total</b>	<b>7.09%</b>	<b>30,086</b>	<b>\$ 306,170,167.79</b>	<b>100.000%</b>

Prime Indexed Loans -- Monthly Reset Adjustable	\$506,075.87
Prime Indexed Loans -- Monthly Reset Non-Adjustable	\$202,353,037.90
Prime Indexed Loans -- Quarterly Reset Adjustable	\$0.00
Prime Indexed Loans -- Quarterly Reset Non-Adjustable	\$3,123,917.35
Prime Indexed Loans -- Annual Reset	\$598,518.14
T-Bill Indexed Loans	\$305,370.77
Fixed Rate Loans	\$4,530,219.39
SOFR Monthly Reset	\$0.00
LIBOR Indexed Loans	\$95,894,294.89

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

**V. 2016-A Reserve Account and Principal Distribution Calculations****A. Reserve Account**

Specified Reserve Account Balance	\$ 1,835,768.00
Actual Reserve Account Balance	\$ 1,835,768.00

**B. Principal Distribution Amount**

Class A Notes Outstanding	\$ 140,954,891.38
Pool Balance	\$ 307,311,434.31

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

Notes Outstanding \$ 198,954,891.38

First Priority Principal Distribution Amount \$ 0.00

Pool Balance \$ 307,311,434.31

Specified Overcollateralization Amount \$ 112,168,673.52

**Regular Principal Distribution Amount** \$ 3,812,130.59

VI. 2016-A Waterfall for Distributions

	Paid	Funds Balance
<b>Total Available Funds</b>		\$ 7,906,286.14
A Trustee Fees	\$ 0.00	\$ 7,906,286.14
B Primary Servicing Fees-Current Month plus any Unpaid	\$ 215,310.01	\$ 7,690,976.13
C Administration Fee plus any Unpaid	\$ 6,667.00	\$ 7,684,309.13
D Gross Swap Payment Due	\$ 4,936.90	\$ 7,679,372.23
E i. Class A Noteholders Interest Distribution Amount	\$ 366,553.19	\$ 7,312,819.04
ii. Swap Termination Fees	\$ 0.00	\$ 7,312,819.04
F First Priority Principal Payment	\$ 0.00	\$ 7,312,819.04
G Class B Noteholders Interest Distribution Amount	\$ 169,166.67	\$ 7,143,652.37
H Reinstatement Reserve Account	\$ 0.00	\$ 7,143,652.37
I Regular Principal Distribution	\$ 3,812,130.59	\$ 3,331,521.78
J Carryover Servicing Fees	\$ 0.00	\$ 3,331,521.78
K Additional Swap Termination Payments	\$ 0.00	\$ 3,331,521.78
L Additional Principal Distribution Amount	\$ 0.00	\$ 3,331,521.78
M Unpaid Expenses of Trustee	\$ 0.00	\$ 3,331,521.78
N Remaining Amounts to the RC Certificateholder *	\$ 0.00	\$ 3,331,521.78
O To the Lender under the Loan Agreement in repayment of the unpaid principal amount of the Loan	\$ 3,331,521.78	\$ 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. 2016-A Distributions**
**Distribution Amounts**

	<b>A2A</b>	<b>A2B</b>	<b>B</b>
Cusip/Isin	63939NAB9	63939NAC7	63939NAD5
Beginning Balance	\$ 70,477,445.69	\$ 70,477,445.69	\$ 58,000,000.00
Index	FIXED	LIBOR	FIXED
Spread/Fixed Rate	3.91%	2.15%	3.50%
Record Date (Days Prior to Distribution)	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY
Accrual Period Begin	3/15/2021	3/15/2021	3/15/2021
Accrual Period End	4/15/2021	4/15/2021	4/15/2021
Daycount Fraction	0.08333333	0.08611111	0.08333333
Interest Rate*	3.91000%	2.25600%	3.50000%
Accrued Interest Factor	0.003258333	0.001942667	0.002916667
Current Interest Due	\$ 229,639.01	\$ 136,914.18	\$ 169,166.67
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -	\$ -
Total Interest Due	\$ 229,639.01	\$ 136,914.18	\$ 169,166.67
Interest Paid	\$ 229,639.01	\$ 136,914.18	\$ 169,166.67
Interest Shortfall	\$ -	\$ -	\$ -
Principal Paid	\$1,906,065.30	\$ 1,906,065.30	\$ -
Ending Principal Balance	\$ 68,571,380.39	\$ 68,571,380.39	\$ 58,000,000.00
Paydown Factor	0.012707102	0.012707102	0.000000000
Ending Balance Factor	0.457142536	0.457142536	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:**

<b>JP MORGAN CHASE NAVI SWAP NC</b>	
i. Notional Swap Amount (USD)	\$23,251,219.42
ii. Pay Rate (PRIME)	0.250%
iii. Gross Swap Interest Payment Due Counterparty (USD)	\$4,936.90
iv. Days in Period 3/15/2021-4/15/2021	31.00

**Counterparty Pays:**

<b>JP MORGAN CHASE NAVI SWAP NC</b>	
i. Notional Swap Amount (USD)	\$23,251,219.42
ii. Pay Rate (LIBOR)	0.106%
iii. Gross Swap Interest Payment Due Trust (USD)	\$2,122.32
iv. Days in Period 3/15/2021-4/15/2021	31.00

Overcollateralization Event\* Y

The new notional amount for the next accrual period is \$ 22,632,300.50

\* The Overcollateralization Event is the first distribution date after the March 2019 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.